

TITLE 4-A
SEMINOLE NATION OF OKLAHOMA LIMITED LIABILITY COMPANY ACT
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TITLE 4-A
SEMINOLE NATION OF OKLAHOMA LIMITED LIABILITY COMPANY ACT

Section 1. Title and Codification.

This act shall be known as the Seminole Nation of Oklahoma Limited Liability Company Act and codified as Title 4A, of the Seminole Nation of Oklahoma Code.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 2. Purpose.

To adopt a statute which authorizes the formation of a Limited Liability Company (LLC) under the Code of Laws of the Seminole Nation of Oklahoma ("Seminole Nation").

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 3. Authorization.

The Seminole Nation is empowered to enact this Act pursuant to the Constitution of the Seminole Nation of Oklahoma, Article V (a).

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006;
Amended by Ordinance No. TO-2007-16, December 1, 2007.]

CHAPTER 1 GENERAL PROVISIONS

Section 101. Definitions.

As used in this chapter unless the context otherwise requires:

(1) "Attorney General" means the Attorney General of the Seminole Nation of Oklahoma.

(2) "Bankruptcy" means an event that causes a Person to cease to be a Member as provided in ' 304 of this title.

(3) "Certificate of Formation" means the certificate referred to in ' 201 of this title, and such certificate as amended.

(4) "BCR" means the Business and Corporate Regulatory Commission ("BCR") established pursuant to Title 3-A of the Code of Laws of the Seminole Nation.

(5) "Contribution" means any cash, property, services rendered or a promissory note or other obligation to contribute cash or property or to perform services, which a Person contributes to a Limited Liability Company in the Person's capacity as a Member.

(6) "Court" or "District Court" means the Seminole Nation's courts or the Court of Indian Offenses (CFR Court) located within the territorial jurisdiction of the Seminole Nation and exercising jurisdiction over the Seminole Nation.

(7) "Foreign Limited Liability Company" means a Limited Liability Company formed under the laws of any state or under the laws of any foreign country or other foreign jurisdiction and denominated as such under the laws of such state or foreign country or other foreign jurisdiction.

(8) "Knowledge" means a person's actual knowledge of a fact, rather than the person's constructive knowledge of the fact.

(9) "Limited Liability Company" and "Domestic Limited Liability Company" means a limited liability company formed under the laws of the Seminole Nation and having one (1) or more Members.

(10) "Limited Liability Company Agreement" means any agreement (whether referred to as a limited liability company agreement, operating agreement or otherwise), written or oral, of the Member or Members as to the affairs of a Limited Liability Company and the conduct of its business. A Limited Liability Company is not required to execute its Limited Liability Company Agreement. A Limited Liability Company is bound by its Limited Liability Company Agreement whether or not the Limited Liability Company executes the Limited Liability Company Agreement. A Limited Liability Company Agreement of a Limited Liability Company having only one (1) Member shall not be unenforceable by reason of there

being only one (1) person who is a party to the Limited Liability Company Agreement. A written Limited Liability Company Agreement or another written agreement or writing:

(a) May provide that a person shall be admitted as a Member of a Limited Liability Company, or shall become an assignee of a Limited Liability Company Interest or other rights or powers of a Member to the extent assigned, and shall become bound by the Limited Liability Company Agreement;

1. If such person (or a representative authorized by such person orally, in writing or by other action such as payment for a limited liability company interest) executes the Limited Liability Company Agreement or any other writing evidencing the intent of such person to become a Member or assignee; or

2. Without such execution, if such person (or a representative authorized by such person orally, in writing or by other action such as payment for a limited liability company interest) complies with the conditions for becoming a Member or assignee as set forth in the Limited Liability Company Agreement or any other writing; and

(b) Shall not be unenforceable by reason of its not having been signed by a person being admitted as a Member or becoming an assignee as provided in subparagraph a. of this paragraph, or by reason of its having been signed by a representative as provided in this chapter.

(11) "Limited Liability Company Interest" means a Member's share of the profits and losses of a Limited Liability Company and a Member's right to receive distributions of the Limited Liability Company's assets.

(12) "Liquidating Trustee" means a person carrying out the winding up of a Limited Liability Company.

(13) "Manager" means a person who is named as a Manager of a Limited Liability Company in, or designated as a Manager of a Limited Liability Company pursuant to, a Limited Liability Company Agreement or similar instrument under which the Limited Liability Company is formed.

(14) "Member" means a person who has been admitted to a Limited Liability Company as a Member as provided in ' 301 of this title or, in the case of a Foreign Limited Liability Company, in accordance with the laws of the state or foreign country or other foreign jurisdiction under which the Foreign Limited Liability Company is organized.

(15) "Person" means a natural person, partnership (whether general or limited), trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity, in each case, whether domestic or foreign, and a Limited Liability Company or Foreign Limited Liability Company.

(16) "Personal Representative" means, as to a natural person, the executor, administrator, guardian, conservator or other legal representative thereof and, as to a person other than a natural person, the legal representative or successor thereof.

(17) "Seminole Nation" or "Nation" means the Seminole Nation of Oklahoma.

(18) "State" means a federally recognized Indian tribe, the District of Columbia or the Commonwealth of Puerto Rico or any state, territory, possession or other jurisdiction of the United States other than the Seminole Nation.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006; Amended by Ordinance No. TO-2007-16, December 1, 2007.]

Section 102. Name Set Forth in Certificate.

The name of each Limited Liability Company as set forth in its Certificate of Formation:

(1) Shall contain the words "Limited Liability Company" or the abbreviation "L.L.C." or the designation "LLC";

(2) May contain the name of a Member or Manager;

(3) Shall be such as to distinguish it upon the records in the office of the BCR from the name on such records of any corporation, partnership, limited partnership, statutory trust or limited liability company reserved, registered, formed or organized under the laws of the Seminole Nation or qualified to do business or registered as a foreign corporation, foreign limited partnership, foreign statutory trust, foreign partnership, or Foreign Limited Liability Company in the Seminole Nation; provided however, that a Limited Liability Company may register under any name which is not such as to distinguish it upon the records in the office of the BCR from the name on such records of any domestic or foreign corporation, partnership, limited partnership, statutory trust or limited liability company reserved, registered, formed or organized under the laws of the Seminole Nation with the written consent of the other corporation, partnership, limited partnership, statutory trust or limited liability company, which written consent shall be filed with the BCR; and

(4) May contain the following words: "Company," "Association," "Club," "Foundation," "Fund," "Institute," "Society," "Union," "Syndicate," "Limited" or "Trust" (or abbreviations of like import); and

(5) Shall not contain the words "Seminole Nation" or "Seminole Tribe" unless the Limited Liability Company is being formed by or under the authority of the General Council of the Seminole Nation of Oklahoma or an authorized agency of the Seminole Nation of Oklahoma. The word "Seminole" on its own, may be used in the name of a Limited Liability Company as long as it is not deemed misleading by the BCR and is in accordance with all other provisions of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006; Amended by Ordinance No. TO-2007-16, December 1, 2007.]

Section 103. Reservation of Name.

(a) The exclusive right to the use of a name may be reserved by:

(1) Any Person intending to organize a Limited Liability Company under this chapter and to adopt that name;

(2) Any Domestic Limited Liability Company or any Foreign Limited Liability Company registered in the Seminole Nation which, in either case, proposes to change its name;

(3) Any Foreign Limited Liability Company intending to register in the Seminole Nation and adopt that name; and

(4) Any Person intending to organize a Foreign Limited Liability Company and intending to have it register in the Seminole Nation and adopt that name.

(b) The reservation of a specified name shall be in accordance with § 102 of this title and made by filing with the BCR an application, executed by the applicant, specifying the name to be reserved and the name and address of the applicant. If the BCR finds that the name is available for use by a Domestic or Foreign Limited Liability Company, the BCR shall reserve the name for the exclusive use of the applicant for a period of 120 days. Once having so reserved a name, the same applicant may again reserve the same name for successive 120-day periods. The right to the exclusive use of a reserved name may be transferred to any other Person by filing in the office of the BCR a notice of the transfer, executed by the applicant for whom the name was reserved, specifying the name to be transferred and the name and address of the transferee. The reservation of a specified name may be cancelled by filing with the BCR a notice of cancellation, executed by the applicant or transferee, specifying the name reservation to be cancelled and the name and address of the applicant or transferee. Unless the BCR finds that any application, notice of transfer, or notice of cancellation filed with the BCR as required by this subsection does not conform to law, upon receipt of all filing fees required by law the BCR shall prepare and return to the Person who filed such instrument a copy of the filed instrument with a notation thereon of the action taken by the BCR.

(c) A fee as set forth in ' 1105(a)(1) of this title shall be paid at the time of the initial reservation of any name, at the time of the renewal of any such reservation and at the time of the filing of a notice of the transfer or cancellation of any such reservation.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006; Amended by Ordinance No. TO-2007-16, December 1, 2007.]

Section 104. Registered Office; Registered Agent.

(a) Each Limited Liability Company shall have and maintain in the Seminole Nation:

(1) A registered office, which may but need not be a place of its business in the Seminole Nation; and

(2) A registered agent for service of process on the Limited Liability Company, which agent may be either an individual resident of the Seminole Nation whose business office is identical with the Limited Liability Company's registered office, or a domestic corporation, or a domestic limited partnership, or a domestic limited liability company, or a domestic statutory trust, or a foreign corporation, or a foreign limited partnership, or a Foreign Limited Liability Company authorized to do business in the Seminole Nation having a business office identical with such registered office, which is generally open during normal business hours to accept service of process and otherwise perform the functions of a registered agent, or the Limited Liability Company itself.

(b) A registered agent may change the address of the registered office of the Limited Liability Company(ies) for which it is registered agent to another address in the Seminole Nation by paying a fee as set forth in ' 1105(a)(2) of this title and filing with the BCR a certificate, executed by such registered agent, setting forth the address at which such registered agent has maintained the registered office for each of the limited liability companies for which it is a registered agent, and further certifying to the new address to which each such registered office will be changed on a given day, and at which new address such registered agent will thereafter maintain the registered office for each of the limited liability companies for which it is a registered agent. Upon the filing of such certificate, the BCR shall furnish to the registered agent a certified copy of the same, and thereafter, or until further change of address, as authorized by law, the registered office in the Seminole Nation of each of the limited liability companies for which the agent is a registered agent shall be located at the new address of the registered agent thereof as given in the certificate. In the event of a change of name of any Person acting as a registered agent of a Limited Liability Company, such registered agent shall file with the BCR a certificate executed by such registered agent setting forth the new name of such registered agent, the name of such registered agent before it was changed, and the address at which such registered agent has maintained the registered office for each of the limited liability companies for which it is a registered agent, and shall pay a fee as set forth in ' 1105(a)(2) of this title. Upon the filing of such certificate, the BCR shall furnish to the registered agent a certified copy of the certificate. A change of name of any Person acting as a registered agent of a Limited Liability Company as a result of a merger or consolidation of the registered agent with or into another Person which succeeds to its assets and liabilities by operation of law shall be deemed a change of name for purposes of this section. Filing a certificate under this section shall be deemed to be an amendment of the Certificate of Formation of each Limited Liability Company affected thereby, and each such Limited Liability Company shall not be required to take any further action with respect thereto to amend its Certificate of Formation under ' 202 of this title. Any registered agent filing a certificate under this section shall promptly, upon such filing, deliver a copy of any such certificate to each Limited Liability Company affected thereby.

(c) The registered agent of one or more limited liability companies may resign and appoint a successor registered agent by paying a fee as set forth in ' 1105(a)(2) of this title and filing a certificate with the BCR stating that it resigns and the name and address of the successor registered agent. There shall be attached to such certificate a statement of each affected Limited Liability Company ratifying and approving such change of registered agent. Upon such filing, the successor registered agent shall become the registered agent of such limited liability companies as have ratified and approved such substitution, and the successor registered agent's address, as stated in such certificate, shall become the address of each such Limited Liability Company's registered office in the Seminole Nation. The BCR shall then issue a certificate that the successor registered agent has become the registered agent of the limited liability companies so ratifying and approving such change and setting out the names of such limited liability companies. Filing of such certificate of resignation shall be deemed to be an amendment of the Certificate of Formation of each Limited Liability Company affected thereby, and each such Limited Liability Company shall not be required to take any further action with respect thereto to amend its Certificate of Formation under ' 202 of this title.

(d) The registered agent of one or more limited liability companies may resign without appointing a successor registered agent by paying a fee as set forth in ' 1105(a)(2) of this title and filing a certificate of resignation with the BCR, but such resignation shall not become effective until 30 days after the certificate is filed. The certificate shall contain a statement that written notice of resignation was given to each affected Limited Liability Company at least thirty (30) days prior to the filing of the certificate by mailing or delivering such notice to the Limited Liability Company at its address last known to the registered agent and shall set forth the date of such notice. After receipt of the notice of the resignation of its registered agent, the Limited Liability Company for which such registered agent was acting shall obtain and designate a new registered agent, to take the place of the registered agent so resigning. If such Limited Liability Company fails to obtain and designate a new registered agent as aforesaid prior to the expiration of the period of thirty (30) days after the filing by the registered agent of the certificate of resignation, the Certificate of Formation of such Limited Liability Company shall be deemed to be canceled. After the resignation of the registered agent shall have become effective as provided in this section and if no new registered agent shall have been obtained and designated in the time and manner aforesaid, service of legal process against each Limited Liability Company for which the resigned registered agent had been acting shall thereafter be upon the BCR in accordance with ' 105 of this title.

(e) For purposes of this Title, "in the Seminole Nation" and "of the Seminole Nation" means the geographical boundaries defined in the as defined in Article XV of the Seminole Nation Constitution and reflected in the Treaty of March 21, 1866, 14 Stat.755, entered into by the Seminole Nation and the United States of America, including but not limited to the following property located within said boundaries: property held in trust by the United States of America on behalf of the Seminole Nation of Oklahoma; property owned in fee by the Seminole Nation of Oklahoma; restricted and trust allotments; and dependent Indian communities. The territorial jurisdiction of the Seminole Nation of Oklahoma shall also extend to all property located outside said boundaries, owned in fee by the Seminole Nation of Oklahoma or held in trust by the United States on behalf of the Seminole Nation of Oklahoma.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 105. Service of Process on Domestic Limited Liability Companies.

(a) Service of legal process upon any Domestic Limited Liability Company shall be made by delivering a copy personally to any Manager of the Limited Liability Company in the Seminole Nation or the registered agent of the Limited Liability Company in the Seminole Nation, or by leaving it at the dwelling house or usual place of abode in the Seminole Nation of any such Manager or registered agent (if the registered agent be an individual), or at the registered office or other place of business of the Limited Liability Company in the Seminole Nation. If the registered agent be a corporation, service of process upon it as such may be made by serving, in the Seminole Nation, a copy thereof on the president, vice-president, secretary, assistant secretary or any director of the corporate registered agent. Service by copy left at the dwelling house or usual place of abode of a Manager or registered agent, or at the registered office or other place of business of the Limited Liability Company in the Seminole Nation, to be effective, must be delivered there at least 6 days before the return date of the process, and in the presence of an adult person, and the officer serving the process shall distinctly state the manner of service in the officer's return thereto. Process returnable forthwith must be delivered personally to the Manager or registered agent.

(b) In case the officer whose duty it is to serve legal process cannot by due diligence serve the process in any manner provided for by subsection (a) of this section, it shall be lawful to serve the process against the Limited Liability Company upon the BCR, and such service shall be as effectual for all intents and purposes as if made in any of the ways provided for in subsection (a) of this section. In the event that service is effected through the BCR in accordance with this subsection, the BCR shall forthwith notify the Limited Liability Company by letter, certified mail, return receipt requested, directed to the Limited Liability Company at its address as it appears on the records relating to such Limited Liability Company on file with the BCR or, if no such address appears, at its last registered office. Such letter shall enclose a copy of the process and any other papers served on the BCR pursuant to this subsection. It shall be the duty of the plaintiff in the event of such service to serve process and any other papers in duplicate, to notify the BCR that service is being effected pursuant to this subsection, and to pay the BCR the sum of Fifty Dollars (\$50). The BCR shall maintain an alphabetical record of any such service setting forth the name of the plaintiff and defendant, the title, docket number and nature of the proceeding in which process has been served upon the Director, the fact that service has been effected pursuant to this subsection, the return date thereof, and the day and hour when the service was made. The BCR shall not be required to retain such information for a period longer than five (5) years from the Secretary's receipt of the service of process.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 106. Nature of Business Permitted; Powers.

(a) A Limited Liability Company may carry on any lawful business, purpose or activity, whether or not for profit, with the exception of the business of granting policies of insurance, or assuming insurance risks or banking as defined in the laws of the State of Oklahoma, ' 2002 of Title 18.

(b) A Limited Liability Company shall possess and may exercise all the powers and privileges granted by this chapter or by any other law of the Seminole Nation or by its Limited Liability Company Agreement, together with any powers incidental thereto, including such powers and privileges as are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Limited Liability Company.

(c) Notwithstanding any provision of this chapter to the contrary, without limiting the general powers enumerated in subsection (b) of this section, a Limited Liability Company shall, subject to such standards and restrictions, if any, as are set forth in its Limited Liability Company Agreement, have the power and authority to make contracts of guaranty and suretyship and enter into interest rate, basis, currency, hedge or other swap agreements or cap, floor, put, call, option, exchange or collar agreements, derivative agreements, or other agreements similar to any of the foregoing.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 107. Business Transactions of Member or Manager with the Limited Liability Company.

Except as provided in a Limited Liability Company Agreement, a Member or Manager may lend money to, borrow money from, act as a surety, guarantor or endorser for, guarantee or assume one (1) or more obligations of, provide collateral for, and transact other business with, a Limited Liability Company and, subject to other applicable law, has the same rights and obligations with respect to any such matter as a Person who is not a Member or Manager.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 108. Indemnification.

Subject to such standards and restrictions, if any, as are set forth in its Limited Liability Company Agreement, a Limited Liability Company may, and shall have the power to, indemnify and hold harmless any Member or Manager or other Person from and against any and all claims and demands whatsoever.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 109. Service of Process on Managers and Liquidating Trustees.

(a) A Manager or a Liquidating Trustee of a Limited Liability Company may be served with process in the manner prescribed in this section in all civil actions or proceedings brought in the Seminole Nation involving or relating to the business of the Limited Liability Company or a violation by the Manager or the Liquidating Trustee of a duty to the Limited Liability Company, or any Member of the Limited Liability Company, whether or not the Manager or the Liquidating Trustee is a Manager or a Liquidating Trustee at the time suit is commenced. A Manager's or a Liquidating Trustee's serving as such constitutes such Person's consent to the appointment of the registered agent of the Limited Liability Company (or, if there is none, the BCR) as such Person's agent upon whom service of process may be made as provided in this section. Such service as a Manager or a Liquidating Trustee shall signify the consent of such Manager or Liquidating Trustee that any process when so served shall be of the same legal force and validity as if served upon such Manager or Liquidating Trustee within the Seminole Nation and such appointment of the registered agent (or, if there is none, the BCR) shall be irrevocable. As used in this subsection (a) and in subsections (b), (c) and (d) of this section, the term "Manager" refers (i) to a Person who is a Manager as defined in ' 101(10) of this title and (ii) to a Person, whether or not a Member of a Limited Liability Company, who, although not a manager as defined in ' 101(10) of this title, participates materially in the management of the Limited Liability Company; provided however, that the power to elect or otherwise select or to participate in the election or selection of a Person to be a Manager as defined in ' 101(10) of this title shall not, by itself, constitute participation in the management of the Limited Liability Company.

(b) Service of process shall be effected by serving the registered agent (or, if there is none, the BCR) with one copy of such process in the manner provided by law for service of writs of summons. In the event service is made under this subsection upon the BCR, the plaintiff shall pay to the BCR the sum of Fifty Dollars (\$50). In addition, the Clerk of the Court in which the civil action or proceeding is pending shall, within seven (7) days of such service, deposit in the United States mails, by registered mail, postage prepaid, true and attested copies of the process, together with a statement that service is being made pursuant to this section, addressed to such Manager or Liquidating Trustee at the registered office of the Limited Liability Company and at the Manager's or Liquidating Trustee's address last known to the party desiring to make such service.

(c) In any action in which any such Manager or Liquidating Trustee has been served with process as hereinabove provided, the time in which a defendant shall be required to appear and file a responsive pleading shall be computed from the date of mailing by the Clerk as provided in subsection (b) of this section; however, the Court in which such action has been commenced may order such continuance or continuances as may be necessary to afford such Manager or Liquidating Trustee reasonable opportunity to defend the action.

(d) In a written Limited Liability Company Agreement or other writing, a Manager or Member may consent to be subject to the nonexclusive jurisdiction of the Courts of, or arbitration in, a specified jurisdiction, or the exclusive jurisdiction of the Seminole Nation, or the exclusivity of arbitration in a specified jurisdiction of the Seminole Nation, and to be served with

legal process in the manner prescribed in such Limited Liability Company Agreement or other writing. Except by agreeing to arbitrate any arbitrable matter in a specified jurisdiction or in the Seminole Nation, a Member who is not a Manager may not waive its right to maintain a legal action or proceeding in the District Court with respect to matters relating to the organization or internal affairs of a Limited Liability Company.

(e) Nothing herein contained limits or affects the right to serve process in any other manner now or hereafter provided by law. This section is an extension of and not a limitation upon the right otherwise existing of service of legal process upon nonresidents.

(f) The District Courts may make all necessary rules respecting the form of process, the manner of issuance and return thereof and such other rules which may be necessary to implement this section and are not inconsistent with this section.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 2
FORMATION; CERTIFICATE OF FORMATION

Section 201. Certificate of Formation.

(a) In order to form a Limited Liability Company, one or more authorized Persons must execute a Certificate of Formation. The Certificate of Formation shall be filed in the office of the BCR and set forth:

(1) The name of the Limited Liability Company as provided under and in accordance with § 102 of this title;

(2) The address of the registered office and the name and address of the registered agent for service of process required to be maintained by ' 104 of this title; and

(3) Any other matters the Members determine to include therein.

(b) A Limited Liability Company is formed at the time of the filing of the initial Certificate of Formation in the office of the BCR or at any later date or time specified in the Certificate of Formation if, in either case, there has been substantial compliance with the requirements of this section. A Limited Liability Company formed under this chapter shall be a separate legal entity, the existence of which as a separate legal entity shall continue until cancellation of the Limited Liability Company's Certificate of Formation.

(c) The filing of the Certificate of Formation in the office of the BCR shall make it unnecessary to file any other documents to form a Limited Liability Company and such Certificate of Formation shall be conclusive evidence of the formation of a Limited Liability Company.

(d) A Limited Liability Company Agreement may be entered into either before, after or at the time of the filing of a Certificate of Formation and, whether entered into before, after or at the time of such filing, may be made effective as of the formation of the Limited Liability Company or at such other time or date as provided in the Limited Liability Company Agreement.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006; Amended by Ordinance No. TO-2007-16, December 1,
2007.]

Section 202. Amendment to Certificate of Formation.

(a) A Certificate of Formation is amended by filing a certificate of amendment thereto in the office of the BCR. The certificate of amendment shall set forth:

(1) The name of the Limited Liability Company; and

(2) The amendment to the Certificate of Formation.

(b) A Manager or, if there is no Manager, then any Member who becomes aware that any statement in a Certificate of Formation was false when made, or that any matter described has changed making the Certificate of Formation false in any material respect, shall promptly amend the Certificate of Formation.

(c) A Certificate of Formation may be amended at any time for any other proper purpose.

(d) Unless otherwise provided in this chapter or unless a later effective date or time (which shall be a date or time certain) is provided for in the certificate of amendment, a certificate of amendment shall be effective at the time of its filing with the BCR.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 203. Cancellation of Certificate.

A Certificate of Formation shall be cancelled upon the dissolution and the completion of winding up of a Limited Liability Company, or as provided in ' 104(d) or ' 1108 of this chapter, or upon the filing of a certificate of merger or consolidation if the Limited Liability Company is not the surviving or resulting entity in a merger or consolidation or upon the filing of a certificate of transfer, or upon the filing of a certificate of conversion to a non-Seminole Nation entity. A certificate of cancellation shall be filed in the office of the BCR to accomplish the cancellation of a Certificate of Formation upon the dissolution and the completion of winding up of a Limited Liability Company and shall set forth:

- (1) The name of the Limited Liability Company;
- (2) The date of filing of its Certificate of Formation;
- (3) The future effective date or time (which shall be a date or time certain) of cancellation if it is not to be effective upon the filing of the certificate; and
- (4) Any other information the Person filing the certificate of cancellation determines.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 204. Execution.

(a) Each certificate required by this subchapter to be filed in the office of the BCR shall be executed by one or more authorized Persons.

(b) Unless otherwise provided in a Limited Liability Company Agreement, any Person may sign any certificate or amendment thereof or enter into a Limited Liability Company Agreement or amendment thereof by an agent, including an attorney-in-fact. An authorization, including a power of attorney, to sign any certificate or amendment thereof or to enter into a

Limited Liability Company Agreement or amendment thereof need not be in writing, need not be sworn to, verified or acknowledged, and need not be filed in the office of the BCR, but if in writing, must be retained by the Limited Liability Company.

(c) The execution of a certificate by an authorized Person constitutes an oath or affirmation, under the penalties of perjury in the third degree, that, to the best of the authorized Person's knowledge and belief, the facts stated therein are true.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 205. (Intentionally Left Blank)

Section 206. Filing.

(a) The signed copy of the Certificate of Formation and of any certificates of amendment, correction, amendment of a certificate with a future effective date or time, termination of a certificate with a future effective date or time or cancellation (or of any judicial decree of amendment or cancellation), and of any certificate of merger or consolidation, any restated certificate, any corrected certificate, any certificate of conversion to Limited Liability Company, any certificate of conversion to a non-Seminole Nation entity, any certificate of transfer, any certificate of transfer and continuance, any certificate of Limited Liability Company domestication, and of any certificate of revival shall be delivered to the BCR. A Person who executes a certificate as an agent or fiduciary need not exhibit evidence of that Person's authority as a prerequisite to filing. Any signature on any certificate authorized to be filed with the BCR under any provision of this chapter may be a facsimile, a conformed signature or an electronically transmitted signature. Upon delivery of any certificate, the BCR shall record the date and time of its delivery. Unless the BCR finds that any certificate does not conform to law, upon receipt of all filing fees required by law the BCR shall:

(1) Certify that the Certificate of Formation, the certificate of amendment, the certificate of correction, the certificate of amendment of a certificate with a future effective date or time, the certificate of termination of a certificate with a future effective date or time, the certificate of cancellation (or of any judicial decree of amendment or cancellation), the certificate of merger or consolidation, the restated certificate, the corrected certificate, the certificate of conversion to Limited Liability Company, the certificate of conversion to a non-Seminole Nation entity, the certificate of transfer, the certificate of transfer and continuance, the certificate of Limited Liability Company domestication or the certificate of revival has been filed in the BCR's office by endorsing upon the signed certificate the word "Filed," and the date and time of the filing. This endorsement is conclusive of the date and time of its filing in the absence of actual fraud. Except as provided in subdivision (a)(5) or (a)(6) of this section, such date and time of filing of a certificate shall be the date and time of delivery of the certificate;

(2) File and index the endorsed certificate;

(3) Prepare and return to the Person who filed it or that Person's Representative a copy of the signed certificate, similarly endorsed, and shall certify such copy as a true copy of the signed certificate; and

(4) Cause to be entered such information from the certificate as the BCR deems appropriate into a database of the Seminole Nation in the office of the BCR, and such information and a copy of such certificate shall be permanently maintained as a public record on a suitable medium. The BCR is authorized to grant direct access to such system to registered agents subject to the execution of an operating agreement between the BCR and such registered agent. Any registered agent granted such access shall demonstrate the existence of policies to ensure that information entered into the system accurately reflects the content of certificates in the possession of the registered agent at the time of entry.

(5) Upon request made upon or prior to delivery, the BCR may, to the extent deemed practicable, establish as the date and time of filing of a certificate a date and time after its delivery. If the BCR refuses to file any certificate due to an error, omission or other imperfection, the BCR may hold such certificate in suspension, and in such event, upon delivery of a replacement certificate in proper form for filing and tender of the required fees within five business days after notice of such suspension is given to the filer, the BCR shall establish as the date and time of filing of such certificate the date and time that would have been the date and time of filing of the rejected certificate had it been accepted for filing. The BCR shall not issue a certificate of good standing with respect to any Limited Liability Company with a certificate held in suspension pursuant to this subsection. The BCR may establish as the date and time of filing of a certificate the date and time at which information from such certificate is entered pursuant to subdivision (a)(4) of this section if such certificate is delivered on the same date and within four hours after such information is entered.

(6) If:

a. Together with the actual delivery of a certificate and tender of the required fees, there is delivered to the BCR a separate affidavit (which in its heading shall be designated as an affidavit of extraordinary condition) attesting, on the basis of personal knowledge of the affiant or a reliable source of knowledge identified in the affidavit, that an earlier effort to deliver such certificate and tender such fees was made in good faith, specifying the nature, date and time of such good faith effort and requesting that the BCR establish such date and time as the date and time of filing of such certificate; or

b. Upon the actual delivery of a certificate and tender of the required fees, the BCR in its discretion provides a written waiver of the requirement for such an affidavit stating that it appears to the BCR that an earlier effort to deliver such certificate and tender such fees was made in good faith and specifying the date and time of such effort; and

c. The BCR determines that an extraordinary condition existed at such date and time, that such earlier effort was unsuccessful as a result of the existence of such extraordinary condition, and that such actual delivery and tender were made within a reasonable period (not to exceed two business days) after the cessation of such extraordinary condition, then the BCR may establish such date and time as the date and time of filing of such certificate. No fee shall be paid to the BCR for receiving an affidavit of extraordinary condition. For purposes of this subsection, an extraordinary condition means: any emergency resulting from an attack on, invasion or occupation by foreign military forces of, or disaster, catastrophe, war or other armed conflict, revolution or insurrection or rioting or civil commotion in, the United States or a locality in which the BCR conducts its business or in which the good faith effort to deliver the certificate and tender the required fees is made, or the immediate threat of any of the foregoing; or any malfunction or outage of the electrical or telephone service to the BCR's office, or weather or other condition in or about a locality in which the BCR conducts its business, as a result of which the BCR's office is not open for the purpose of the filing of certificates under this chapter or such filing cannot be effected without extraordinary effort. The BCR may require such proof as it deems necessary to make the determination required under this subparagraph of subdivision (a)(6), and any such determination shall be conclusive in the absence of actual fraud. If the BCR establishes the date and time of filing of a certificate pursuant to this subsection, the date and time of delivery of the affidavit of extraordinary condition or the date and time of the BCR's written waiver of such affidavit shall be endorsed on such affidavit or waiver and such affidavit or waiver, so endorsed, shall be attached to the filed certificate to which it relates. Such filed certificate shall be effective as of the date and time established as the date and time of filing by the BCR pursuant to this subsection, except as to those Persons who are substantially and adversely affected by such establishment and, as to those Persons, the certificate shall be effective from the date and time endorsed on the affidavit of extraordinary condition or written waiver attached thereto.

(b) Upon the filing of a certificate of amendment (or judicial decree of amendment), certificate of correction, corrected certificate or restated certificate in the office of the BCR, or upon the future effective date or time of a certificate of amendment (or judicial decree thereof) or restated certificate, as provided for therein, the Certificate of Formation shall be amended, corrected or restated as set forth therein. Upon the filing of a certificate of cancellation (or a judicial decree thereof), or a certificate of merger or consolidation which acts as a certificate of cancellation or a certificate of transfer, or a certificate of conversion to a non-Seminole Nation entity, or upon the future effective date or time of a certificate of cancellation (or a judicial decree thereof) or of a certificate of merger or consolidation which acts as a certificate of cancellation or a certificate of transfer, or a certificate of conversion to a non-Seminole Nation entity, as provided for therein, or as specified in ' 104(d) of this title, the Certificate of Formation is cancelled. Upon the filing of a certificate of Limited Liability Company domestication or upon the future effective date or time of a certificate of Limited Liability Company domestication, the entity filing the certificate of Limited Liability Company

domestication is domesticated as a Limited Liability Company with the effect provided in ' 212 of this title. Upon the filing of a certificate of conversion to Limited Liability Company or upon the future effective date or time of a certificate of conversion to Limited Liability Company, the entity filing the certificate of conversion to Limited Liability Company is converted to a Limited Liability Company with the effect provided in ' 214 of this title. Upon the filing of a certificate of revival, the Limited Liability Company is revived with the effect provided in ' 1109 of this title. Upon the filing of a certificate of transfer and continuance, or upon the future effective date or time of a certificate of transfer and continuance, as provided for therein, the Limited Liability Company filing the certificate of transfer and continuance shall continue to exist as a Limited Liability Company of the Seminole Nation with the effect provided in ' 213 of this title.

(c) If any certificate filed in accordance with this chapter provides for a future effective date or time and if, prior to such future effective date or time set forth in such certificate, the transaction is terminated or its terms are amended to change the future effective date or time or any other matter described in such certificate so as to make such certificate false or inaccurate in any respect, such certificate shall, prior to the future effective date or time set forth in such certificate, be terminated or amended by the filing of a certificate of termination or certificate of amendment of such certificate, executed in accordance with ' 204 of this title, which shall identify the certificate which has been terminated or amended and shall state that the certificate has been terminated or the manner in which it has been amended. Upon the filing of a certificate of amendment of a certificate with a future effective date or time, the certificate identified in such certificate of amendment is amended. Upon the filing of a certificate of termination of a certificate with a future effective date or time, the certificate identified in such certificate of termination is terminated.

(d) A fee as set forth in ' 1105(a)(3) of this title shall be paid at the time of the filing of a Certificate of Formation, a certificate of amendment, a certificate of correction, a certificate of amendment of a certificate with a future effective date or time, a certificate of termination of a certificate with a future effective date or time, a certificate of cancellation, a certificate of merger or consolidation, a restated certificate, a corrected certificate, a certificate of conversion to Limited Liability Company, a certificate of conversion to a non-Seminole Nation entity, a certificate of transfer, a certificate of transfer and continuance, a certificate of Limited Liability Company domestication or a certificate of revival.

(e) The BCR, acting as agent, shall collect and deposit in a separate account established exclusively for that purpose, a Courthouse fee with respect to each filed instrument. Said fees shall be for the purposes of defraying costs incurred by the BCR. The fee to the BCR shall be \$20 for each instrument filed with the BCR in accordance with this section.

(f) A fee as set forth in ' 1105(a)(4) of this title shall be paid for a certified copy of any paper on file as provided for by this chapter, and a fee as set forth in ' 1105(a)(5) of this title shall be paid for each page copied.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 207. Notice.

The fact that a Certificate of Formation is on file in the office of the BCR is notice that the entity formed in connection with the filing of the Certificate of Formation is a Limited Liability Company formed under the laws of the Seminole Nation and is notice of all other facts set forth therein which are required to be set forth in a Certificate of Formation by ' 201(a)(1) and (2) of this title and which are permitted to be set forth in a Certificate of Formation by ' 215(b) of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 208. Restated Certificate.

(a) A Limited Liability Company may, whenever desired, integrate into a single instrument all of the provisions of its Certificate of Formation which are then in effect and operative as a result of there having theretofore been filed with the BCR one or more certificates or other instruments pursuant to any of the sections referred to in this subchapter, and it may at the same time also further amend its Certificate of Formation by adopting a restated Certificate of Formation.

(b) If a restated Certificate of Formation merely restates and integrates but does not further amend the initial Certificate of Formation, as theretofore amended or supplemented by any instrument that was executed and filed pursuant to any of the sections in this subchapter, it shall be specifically designated in its heading as a "Restated Certificate of Formation" together with such other words as the Limited Liability Company may deem appropriate and shall be executed by an authorized Person and filed as provided in ' 206 of this title in the office of the BCR. If a restated certificate restates and integrates and also further amends in any respect the Certificate of Formation, as theretofore amended or supplemented, it shall be specifically designated in its heading as an "Amended and Restated Certificate of Formation" together with such other words as the Limited Liability Company may deem appropriate and shall be executed by at least one authorized Person, and filed as provided in ' 206 of this title in the office of the BCR.

(c) A Restated Certificate of Formation shall state, either in its heading or in an introductory paragraph, the Limited Liability Company's present name, and, if it has been changed, the name under which it was originally filed, and the date of filing of its original Certificate of Formation with the BCR, and the future effective date or time (which shall be a date or time certain) of the restated certificate if it is not to be effective upon the filing of the restated certificate. A restated certificate shall also state that it was duly executed and is being filed in accordance with this section. If a restated certificate only restates and integrates and does not further amend a Limited Liability Company's Certificate of Formation as theretofore amended or supplemented and there is no discrepancy between those provisions and the restated certificate, it shall state that fact as well.

(d) Upon the filing of a restated Certificate of Formation with the BCR, or upon the future effective date or time of a restated Certificate of Formation as provided for therein, the

initial Certificate of Formation, as theretofore amended or supplemented, shall be superseded; thenceforth, the restated Certificate of Formation, including any further amendment or changes made thereby, shall be the Certificate of Formation of the Limited Liability Company, but the original effective date of formation shall remain unchanged.

(e) Any amendment or change effected in connection with the restatement and integration of the Certificate of Formation shall be subject to any other provision of this chapter, not inconsistent with this section, which would apply if a separate certificate of amendment were filed to effect such amendment or change.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 209. Merger and Consolidation.

(a) As used in this section, "other business entity" means a corporation, a statutory trust, or a business trust or association, a real estate investment trust, a common-law trust, or any other unincorporated business, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership)), and a Foreign Limited Liability Company, but excluding a Domestic Limited Liability Company.

(b) Pursuant to an agreement of merger or consolidation, one (1) or more domestic limited liability companies may merge or consolidate with or into one or more domestic limited liability companies or One (1) or more other business entities formed or organized under the laws of the Seminole Nation or any other state or the United States or any foreign country or other foreign jurisdiction, or any combination thereof, with such domestic limited liability companies or other business entity as the agreement shall provide being the surviving or resulting domestic limited liability companies or other business entity. Unless otherwise provided in the Limited Liability Company Agreement, a merger or consolidation shall be approved by each Domestic Limited Liability Company which is to merge or consolidate by the Members or, if there is more than one class or group of Members, then by each class or group of Members, in either case, by Members who own more than fifty percent (50%) of the then current percentage or other interest in the profits of the Domestic Limited Liability Company owned by all of the Members or by the Members in each class or group, as appropriate. In connection with a merger or consolidation hereunder, rights or securities of, or interests in, a Domestic Limited Liability Company or other business entity which is a constituent party to the merger or consolidation may be exchanged for or converted into cash, property, rights or securities of, or interests in, the surviving or resulting Domestic Limited Liability Company or other business entity or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, a Domestic Limited Liability Company or other business entity which is not the surviving or resulting Limited Liability Company or other business entity in the merger or consolidation. Notwithstanding prior approval, an agreement of merger or consolidation may be terminated or amended pursuant to a provision for such termination or amendment contained in the agreement of merger or consolidation.

(c) If a Domestic Limited Liability Company is merging or consolidating under this section, the Domestic Limited Liability Company or other business entity surviving or resulting in or from the merger or consolidation shall file a certificate of merger or consolidation, executed by one or more authorized Persons on behalf of the Domestic Limited Liability Company when it is the surviving or resulting entity, in the office of the BCR. The certificate of merger or consolidation shall state:

(1) The name and jurisdiction of formation or organization of each of the domestic limited liability companies and other business entities which is to merge or consolidate;

(2) That an agreement of merger or consolidation has been approved and executed by each of the domestic limited liability companies and other business entities which is to merge or consolidate;

(3) The name of the surviving or resulting Domestic Limited Liability Company or other business entity;

(4) The future effective date or time (which shall be a date or time certain) of the merger or consolidation if it is not to be effective upon the filing of the certificate of merger or consolidation;

(5) That the agreement of merger or consolidation is on file at a place of business of the surviving or resulting Domestic Limited Liability Company or other business entity, and shall state the address thereof;

(6) That a copy of the agreement of merger or consolidation will be furnished by the surviving or resulting Domestic Limited Liability Company or other business entity, on request and without cost, to any Member of any Domestic Limited Liability Company or any Person holding an interest in any other business entity which is to merge or consolidate; and

(7) If the surviving or resulting entity is not a Domestic Limited Liability Company, or a corporation or limited partnership organized under the laws of the Seminole Nation, a statement that such surviving or resulting other business entity agrees that it may be served with process in the Seminole Nation in any action, suit or proceeding for the enforcement of any obligation of any Domestic Limited Liability Company which is to merge or consolidate, irrevocably appointing the BCR as its agent to accept service of process in any such action, suit or proceeding and specifying the address to which a copy of such process shall be mailed to it by the BCR. In the event of service hereunder upon the BCR, the procedures set forth in ' 911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the BCR with the address specified in the certificate of merger or consolidation provided for in this section and any other address which the plaintiff may elect to furnish, together with copies of such process as required by the BCR, and the BCR shall notify such

surviving or resulting other business entity at all such addresses furnished by the plaintiff in accordance with the procedures set forth in ' 911(c) of this title.

(d) Unless a future effective date or time is provided in a certificate of merger or consolidation, in which event a merger or consolidation shall be effective at any such future effective date or time, a merger or consolidation shall be effective upon the filing in the office of the BCR of a certificate of merger or consolidation.

(e) A certificate of merger or consolidation shall act as a certificate of cancellation for a Domestic Limited Liability Company which is not the surviving or resulting entity in the merger or consolidation. Whenever this section requires the filing of a certificate of merger or consolidation, such requirement shall be deemed satisfied by the filing of an agreement of merger or consolidation containing the information required by this section to be set forth in the certificate of merger or consolidation.

(f) An agreement of merger or consolidation approved in accordance with subsection (b) of this section may:

(1) Effect any amendment to the Limited Liability Company Agreement; or

(2) Effect the adoption of a new Limited Liability Company Agreement, for a Limited Liability Company if it is the surviving or resulting Limited Liability Company in the merger or consolidation.

Any amendment to a Limited Liability Company Agreement or adoption of a new Limited Liability Company Agreement made pursuant to the foregoing sentence shall be effective at the effective time or date of the merger or consolidation. The provisions of this subsection shall not be construed to limit the accomplishment of a merger or of any of the matters referred to herein by any other means provided for in a Limited Liability Company Agreement or other agreement or as otherwise permitted by law, including that the Limited Liability Company Agreement of any constituent Limited Liability Company to the merger or consolidation (including a Limited Liability Company formed for the purpose of consummating a merger or consolidation) shall be the Limited Liability Company Agreement of the surviving or resulting Limited Liability Company.

(g) When any merger or consolidation shall have become effective under this section, for all purposes of the laws of the Seminole Nation, all of the rights, privileges and powers of each of the domestic limited liability companies and other business entities that have merged or consolidated, and all property, real, personal and mixed, and all debts due to any of said domestic limited liability companies and other business entities, as well as all other things and causes of action belonging to each of such domestic limited liability companies and other business entities, shall be vested in the surviving or resulting Domestic Limited Liability Company or other business entity, and shall thereafter be the property of the surviving or resulting Domestic Limited Liability Company or other business entity as they were of each of the domestic limited liability companies and other business entities that have merged or consolidated, and the title to any real property vested by deed or otherwise, under the laws of the Seminole Nation, in any of

such domestic limited liability companies and other business entities, shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of any of said domestic limited liability companies and other business entities shall be preserved unimpaired, and all debts, liabilities and duties of each of the said domestic limited liability companies and other business entities that have merged or consolidated shall thenceforth attach to the surviving or resulting Domestic Limited Liability Company or other business entity, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. Unless otherwise agreed, a merger or consolidation of a Domestic Limited Liability Company, including a Domestic Limited Liability Company which is not the surviving or resulting entity in the merger or consolidation, shall not require such Domestic Limited Liability Company to wind up its affairs under ' 803 of this title or pay its liabilities and distribute its assets under ' 804 of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 210. Contractual Appraisal Rights.

A Limited Liability Company Agreement or an agreement of merger or consolidation may provide that contractual appraisal rights with respect to a Limited Liability Company Interest or another interest in a Limited Liability Company shall be available for any class or group of Members or limited liability company interests in connection with any amendment of a Limited Liability Company Agreement, any merger or consolidation in which the Limited Liability Company is a constituent party to the merger or consolidation, any conversion of the Limited Liability Company to another business form, any transfer to or domestication in any jurisdiction by the Limited Liability Company, or the sale of all or substantially all of the Limited Liability Company's assets.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 211. Certificate of Correction.

(a) Whenever any certificate authorized to be filed with the office of the BCR under any provision of this chapter has been so filed and is an inaccurate record of the action therein referred to, or was defectively or erroneously executed, such certificate may be corrected by filing with the office of the BCR a certificate of correction of such certificate. The certificate of correction shall specify the inaccuracy or defect to be corrected, shall set forth the portion of the certificate in corrected form, and shall be executed and filed as required by this chapter. The certificate of correction shall be effective as of the date the original certificate was filed, except as to those Persons who are substantially and adversely affected by the correction, and as to those Persons the certificate of correction shall be effective from the filing date.

(b) In lieu of filing a certificate of correction, a certificate may be corrected by filing with the BCR a corrected certificate which shall be executed and filed as if the corrected certificate were the certificate being corrected, and a fee equal to the fee payable to the BCR if

the certificate being corrected were then being filed shall be paid and collected by the BCR for the use of the Seminole Nation in connection with the filing of the corrected certificate. The corrected certificate shall be specifically designated as such in its heading, shall specify the inaccuracy or defect to be corrected and shall set forth the entire certificate in corrected form. A certificate corrected in accordance with this section shall be effective as of the date the original certificate was filed, except as to those Persons who are substantially and adversely affected by the correction and as to those Persons the certificate as corrected shall be effective from the filing date.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 212. Domestication of Non-United States Entities.

(a) As used in this section, "non-United States entity" means a Foreign Limited Liability Company (other than one formed under the laws of a state of the United States) or a corporation, a business trust or association, a real estate investment trust, a common-law trust or any other unincorporated business, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership) formed, incorporated, created or that otherwise came into being under the laws of any foreign country or other foreign jurisdiction (other than any state of the United States).

(b) Any non-United States entity may become domesticated as a Limited Liability Company in the Seminole Nation by complying with subsection (g) of this section and filing in the office of the BCR in accordance with ' 206 of this title:

(1) A certificate of Limited Liability Company domestication that has been executed by one or more authorized Persons in accordance with ' 204 of this title; and

(2) A Certificate of Formation that complies with ' 201 of this title and has been executed by one or more authorized Persons in accordance with ' 204 of this title.

(c) The certificate of Limited Liability Company domestication shall state:

(1) The date on which and jurisdiction where the non-United States entity was first formed, incorporated, created or otherwise came into being;

(2) The name of the non-United States entity immediately prior to the filing of the certificate of Limited Liability Company domestication;

(3) The name of the Limited Liability Company as set forth in the Certificate of Formation filed in accordance with subsection (b) of this section;

(4) The future effective date or time (which shall be a date or time certain) of the domestication as a Limited Liability Company if it is not to be effective upon the filing of the certificate of Limited Liability Company domestication and the Certificate of Formation; and

(5) The jurisdiction that constituted the seat, siege social, or principal place of business or central administration of the non-United States entity, or any other equivalent thereto under applicable law, immediately prior to the filing of the certificate of Limited Liability Company domestication.

(d) Upon the filing in the office of the BCR of the certificate of Limited Liability Company domestication and the Certificate of Formation or upon the future effective date or time of the certificate of Limited Liability Company domestication and the Certificate of Formation, the non-United States entity shall be domesticated as a Limited Liability Company in the Seminole Nation and the Limited Liability Company shall thereafter be subject to all of the provisions of this chapter, except that notwithstanding ' 201 of this title, the existence of the Limited Liability Company shall be deemed to have commenced on the date the non-United States entity commenced its existence in the jurisdiction in which the non-United States entity was first formed, incorporated, created or otherwise came into being.

(e) The domestication of any non-United States entity as a Limited Liability Company in the Seminole Nation shall not be deemed to affect any obligations or liabilities of the non-United States entity incurred prior to its domestication as a Limited Liability Company in the Seminole Nation, or the Personal liability of any Person therefore.

(f) The filing of a certificate of Limited Liability Company domestication shall not affect the choice of law applicable to the non-United States entity, except that from the effective date or time of the domestication, the law of the Seminole Nation, including the provisions of this chapter, shall apply to the non-United States entity to the same extent as if the non-United States entity had been formed as a Limited Liability Company on that date.

(g) Prior to filing a certificate of Limited Liability Company domestication with the office of the BCR, the domestication shall be approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the non-United States entity and the conduct of its business or by applicable non-Seminole Nation law, as appropriate, and a Limited Liability Company Agreement shall be approved by the same authorization required to approve the domestication.

(h) When any domestication shall have become effective under this section, for all purposes of the laws of the Seminole Nation, all of the rights, privileges and powers of the non-United States entity that has been domesticated, and all property, real, personal and mixed, and all debts due to such non-United States entity, as well as all other things and causes of action belonging to such non-United States entity, shall remain vested in the Domestic Limited Liability Company to which such non-United States entity has been domesticated and shall be the property of such Domestic Limited Liability Company, and the title to any real property vested by deed or otherwise in such non-United States entity shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such non-United States entity shall be preserved unimpaired, and all debts, liabilities and duties of the non-United States entity that has been domesticated shall remain attached to the Domestic Limited Liability Company to which such non-United States entity has been domesticated, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been

incurred or contracted by it in its capacity as a Domestic Limited Liability Company. The rights, privileges, powers and interests in property of the non-United States entity, as well as the debts, liabilities and duties of the non-United States entity, shall not be deemed, as a consequence of the domestication, to have been transferred to the Domestic Limited Liability Company to which such non-United States entity has domesticated for any purpose of the laws of the Seminole Nation.

(i) When a non-United States entity has become domesticated as a Limited Liability Company pursuant to this section, the Limited Liability Company shall, for all purposes of the laws of the Seminole Nation, be deemed to be the same entity as the domesticating non-United States entity. Unless otherwise agreed, or as required under applicable non-Seminole Nation law, the domesticating non-United States entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the domestication shall not be deemed to constitute a dissolution of such non-United States entity and shall constitute a continuation of the existence of the domesticating non-United States entity in the form of a Domestic Limited Liability Company. If, following domestication, a non-United States entity that has become domesticated as a Limited Liability Company continues its existence in the foreign country or other foreign jurisdiction in which it was existing immediately prior to domestication, the Limited Liability Company and such non-United States entity shall, for all purposes of the laws of the Seminole Nation, constitute a single entity formed, incorporated, created or otherwise having come into being, as applicable, and existing under the laws of the Seminole Nation and the laws of such foreign country or other foreign jurisdiction.

(j) In connection with a domestication hereunder, rights or securities of, or interests in, the non-United States entity that is to be domesticated as a Domestic Limited Liability Company may be exchanged for or converted into cash, property, rights or securities of, or interests in, such Domestic Limited Liability Company or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, another Domestic Limited Liability Company or other entity.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 213. Transfer or Continuance of Domestic Limited Liability Companies.

(a) Upon compliance with this section, any Limited Liability Company may transfer to or domesticate in any jurisdiction and, in connection therewith, may elect to continue its existence as a Limited Liability Company in the Seminole Nation.

(b) Unless otherwise provided in a Limited Liability Company Agreement, a transfer or domestication or continuance described in subsection (a) of this section shall be approved in writing by all of the Managers and all of the Members. If all of the Managers and all of the Members of the Limited Liability Company or such other vote as may be stated in a Limited Liability Company Agreement shall approve the transfer or domestication described in subsection (a) of this section, a certificate of transfer if the Limited Liability Company's existence as a Limited Liability Company of the Seminole Nation is to cease, or a certificate of

transfer and continuance if the Limited Liability Company's existence as a Limited Liability Company in the Seminole Nation is to continue, executed in accordance with ' 204 of this title, shall be filed in the office of the BCR in accordance with ' 206 of this title. The certificate of transfer or the certificate of transfer and continuance shall state:

(1) The name of the Limited Liability Company and, if it has been changed, the name under which its Certificate of Formation was originally filed;

(2) The date of the filing of its original Certificate of Formation with the BCR;

(3) The jurisdiction to which the Limited Liability Company shall be transferred or in which it shall be domesticated;

(4) The future effective date or time (which shall be a date or time certain) of the transfer or domestication to the jurisdiction specified in subsection (b)(3) of this section if it is not to be effective upon the filing of the certificate of transfer or the certificate of transfer and continuance;

(5) That the transfer or domestication or continuance of the Limited Liability Company has been approved in accordance with this section;

(6) In the case of a certificate of transfer, (i) that the existence of the Limited Liability Company as a Limited Liability Company of the Seminole Nation shall cease when the certificate of transfer becomes effective, and (ii) the agreement of the Limited Liability Company that it may be served with process in the Seminole Nation in any action, suit or proceeding for enforcement of any obligation of the Limited Liability Company arising while it was a Limited Liability Company of the Seminole Nation, and that it irrevocably appoints the BCR as its agent to accept service of process in any such action, suit or proceeding;

(7) The address to which a copy of the process referred to in subsection (b)(6) of this section shall be mailed to it by the BCR. In the event of service hereunder upon the BCR, the procedures set forth in ' 911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the BCR with the address specified in this subsection and any other address that the plaintiff may elect to furnish, together with copies of such process as required by the BCR, and the BCR shall notify the Limited Liability Company that has transferred or domesticated out of the Seminole Nation at all such addresses furnished by the plaintiff in accordance with the procedures set forth in ' 911(c) of this title; and

(8) In the case of a certificate of transfer and continuance, that the Limited Liability Company will continue to exist as a Limited Liability Company of the Seminole Nation after the certificate of transfer and continuance becomes effective.

(c) Upon the filing in the office of the BCR of the certificate of transfer or upon the future effective date or time of the certificate of transfer and payment to the BCR of all fees prescribed in this chapter, the BCR shall certify that the Limited Liability Company has filed all documents and paid all fees required by this chapter, and thereupon the Limited Liability Company shall cease to exist as a Limited Liability Company of the Seminole Nation. Such certificate of the BCR shall be prima facie evidence of the transfer or domestication by such Limited Liability Company out of the Seminole Nation.

(d) The transfer or domestication of a Limited Liability Company out of the Seminole Nation in accordance with this section and the resulting cessation of its existence as a Limited Liability Company of the Seminole Nation pursuant to a certificate of transfer shall not be deemed to affect any obligations or liabilities of the Limited Liability Company incurred prior to such transfer or domestication or the personal liability of any Person incurred prior to such transfer or domestication, nor shall it be deemed to affect the choice of law applicable to the Limited Liability Company with respect to matters arising prior to such transfer or domestication. Unless otherwise agreed, the transfer or domestication of a Limited Liability Company out of the Seminole Nation in accordance with this section shall not require such Limited Liability Company to wind up its affairs under ' 803 of this title or pay its liabilities and distribute its assets under ' 804 of this title.

(e) If a Limited Liability Company files a certificate of transfer and continuance, after the time the certificate of transfer and continuance becomes effective, the Limited Liability Company shall continue to exist as a Limited Liability Company of the Seminole Nation, and the laws of the Seminole Nation, including this chapter, shall apply to the Limited Liability Company to the same extent as prior to such time. So long as a Limited Liability Company continues to exist as a Limited Liability Company of the Seminole Nation following the filing of a certificate of transfer and continuance, the continuing Domestic Limited Liability Company and the entity formed, incorporated, created or that otherwise came into being as a consequence of the transfer of the Limited Liability Company to, or its domestication in, a foreign country or other foreign jurisdiction shall, for all purposes of the laws of the Seminole Nation, constitute a single entity formed, incorporated, created or otherwise having come into being, as applicable, and existing under the laws of the State and the laws of such foreign country or other foreign jurisdiction.

(f) In connection with a transfer or domestication of a Domestic Limited Liability Company to or in another jurisdiction pursuant to subsection (a) of this section, rights or securities of, or interests in, such Limited Liability Company may be exchanged for or converted into cash, property, rights or securities of, or interests in, the business form in which the Limited Liability Company will exist in such other jurisdiction as a consequence of the transfer or domestication or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, another business form.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 214. Conversion of Certain Entities to a Limited Liability Company.

(a) As used in this section, the term "other entity" means a corporation, statutory trust, business trust or association, a real estate investment trust, a common-law trust or any other unincorporated business, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership)) or a Foreign Limited Liability Company.

(b) Any other entity may convert to a Domestic Limited Liability Company by complying with subsection (h) of this section and filing in the office of the BCR in accordance with ' 206 of this title:

(1) A certificate of conversion to Limited Liability Company that has been executed by one (1) or more authorized Persons in accordance with ' 204 of this title; and

(2) A Certificate of Formation that complies with ' 201 of this title and has been executed by one (1) or more authorized Persons in accordance with ' 204 of this title.

(c) The certificate of conversion to Limited Liability Company shall state:

(1) The date on which and jurisdiction where the other entity was first created, incorporated, formed or otherwise came into being and, if it has changed, its jurisdiction immediately prior to its conversion to a Domestic Limited Liability Company;

(2) The name of the other entity immediately prior to the filing of the certificate of conversion to Limited Liability Company;

(3) The name of the Limited Liability Company as set forth in its Certificate of Formation filed in accordance with subsection (b) of this section; and

(4) The future effective date or time (which shall be a date or time certain) of the conversion to a Limited Liability Company if it is not to be effective upon the filing of the certificate of conversion to Limited Liability Company and the Certificate of Formation.

(d) Upon the filing in the office of the BCR of the certificate of conversion to Limited Liability Company and the Certificate of Formation or upon the future effective date or time of the certificate of conversion to Limited Liability Company and the Certificate of Formation, the other entity shall be converted into a Domestic Limited Liability Company and the Limited Liability Company shall thereafter be subject to all of the provisions of this chapter, except that notwithstanding ' 201 of this title, the existence of the Limited Liability Company shall be deemed to have commenced on the date the other entity commenced its existence in the jurisdiction in which the other entity was first created, formed, incorporated or otherwise came into being.

(e) The conversion of any other entity into a Domestic Limited Liability Company shall not be deemed to affect any obligations or liabilities of the other entity incurred prior to its conversion to a Domestic Limited Liability Company or the personal liability of any Person incurred prior to such conversion.

(f) When any conversion shall have become effective under this section, for all purposes of the laws of the Seminole Nation, all of the rights, privileges and powers of the other entity that has converted, and all property, real, personal and mixed, and all debts due to such other entity, as well as all other things and causes of action belonging to such other entity, shall remain vested in the Domestic Limited Liability Company to which such other entity has converted and shall be the property of such Domestic Limited Liability Company, and the title to any real property vested by deed or otherwise in such other entity shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such other entity shall be preserved unimpaired, and all debts, liabilities and duties of the other entity that has converted shall remain attached to the Domestic Limited Liability Company to which such other entity has converted, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a Domestic Limited Liability Company. The rights, privileges, powers and interests in property of the other entity, as well as the debts, liabilities and duties of the other entity, shall not be deemed, as a consequence of the conversion, to have been transferred to the Domestic Limited Liability Company to which such other entity has converted for any purpose of the laws of the Seminole Nation.

(g) Unless otherwise agreed, or as required under applicable non-Seminole Nation law, the converting other entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the conversion shall not be deemed to constitute a dissolution of such other entity and shall constitute a continuation of the existence of the converting other entity in the form of a Domestic Limited Liability Company. When an other entity has been converted to a Limited Liability Company pursuant to this section, the Limited Liability Company shall, for all purposes of the laws of the Seminole Nation, be deemed to be the same entity as the converting other entity.

(h) Prior to filing a certificate of conversion to Limited Liability Company with the office of the BCR, the conversion shall be approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the other entity and the conduct of its business or by applicable law, as appropriate and a Limited Liability Company Agreement shall be approved by the same authorization required to approve the conversion.

(i) In connection with a conversion hereunder, rights or securities of or interests in the other entity which is to be converted to a Domestic Limited Liability Company may be exchanged for or converted into cash, property, or rights or securities of or interests in such Domestic Limited Liability Company or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, or rights or securities of or interests in another Domestic Limited Liability Company or other entity.

(j) The provisions of this section shall not be construed to limit the accomplishment of a change in the law governing, or the domicile of, an other entity to the Seminole Nation by any other means provided for in a Limited Liability Company Agreement or other agreement or as otherwise permitted by law, including by the amendment of a Limited Liability Company Agreement or other agreement.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 215. Series of Members, Managers or Limited Liability Company Interests.

(a) A Limited Liability Company Agreement may establish or provide for the establishment of one (1) or more designated series of Members, Managers or Limited Liability Company Interests having separate rights, powers or duties with respect to specified property or obligations of the Limited Liability Company or profits and losses associated with specified property or obligations, and any such series may have a separate business purpose or investment objective.

(b) Notwithstanding anything to the contrary set forth in this chapter or under other applicable law, in the event that a Limited Liability Company Agreement establishes or provides for the establishment of one (1) or more series, and if separate and distinct records are maintained for any such series and the assets associated with any such series are held (directly or indirectly, including through a nominee or otherwise) and accounted for separately from the other assets of the Limited Liability Company, or any other series thereof, and if the Limited Liability Company Agreement so provides, and if notice of the limitation on liabilities of a series as referenced in this subsection is set forth in the Certificate of Formation of the Limited Liability Company, then the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular series shall be enforceable against the assets of such series only, and not against the assets of the Limited Liability Company generally or any other series thereof, and, unless otherwise provided in the Limited Liability Company Agreement, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the Limited Liability Company generally or any other series thereof shall be enforceable against the assets of such series. Notice in a Certificate of Formation of the limitation on liabilities of a series as referenced in this subsection shall be sufficient for all purposes of this subsection whether or not the Limited Liability Company has established any series when such notice is included in the Certificate of Formation, and there shall be no requirement that any specific series of the Limited Liability Company be referenced in such notice. The fact that a Certificate of Formation that contains the foregoing notice of the limitation on liabilities of a series is on file in the office of the BCR shall constitute notice of such limitation on liabilities of a series.

(c) Notwithstanding ' 303(a) of this title, under a Limited Liability Company Agreement or under another agreement, a Member or Manager may agree to be obligated personally for any or all of the debts, obligations and liabilities of one or more series.

(d) A Limited Liability Company Agreement may provide for classes or groups of Members or Managers associated with a series having such relative rights, powers and duties as the Limited Liability Company Agreement may provide, and may make provision for the future creation in the manner provided in the Limited Liability Company Agreement of additional classes or groups of Members or Managers associated with the 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. A Limited Liability Company Agreement may provide for the taking of an action, including the amendment of the Limited Liability Company Agreement, without the vote or approval of any Member or Manager or class or group of Members or Managers, including an action to create under the provisions of the Limited Liability Company Agreement a class or group of the series of Limited Liability Company Interests that was not previously outstanding. A Limited Liability Company Agreement may provide that any Member or class or group of Members associated with a series shall have no voting rights.

(e) A Limited Liability Company 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. Voting by Members or Managers associated with a series may be on a per capita, number, financial interest, class, group or any other basis.

(f) Unless otherwise provided in a Limited Liability Company Agreement, the management of a series shall be vested in the Members associated with such series in proportion to the then current percentage or other interest of Members in the profits of the series owned by all of the Members associated with such series, the decision of Members owning more than 50 percent of the said percentage or other interest in the profits controlling; provided, however, that if a Limited Liability Company Agreement provides for the management of the series, in whole or in part, by a Manager, the management of the series, to the extent so provided, shall be vested in the Manager who shall be chosen in the manner provided in the Limited Liability Company Agreement. The Manager of the series shall also hold the offices and have the responsibilities accorded to the Manager as set forth in a Limited Liability Company Agreement. A series may have more than one (1) Manager. Subject to ' 602 of this title, a Manager shall cease to be a Manager with respect to a series as provided in a Limited Liability Company Agreement. Except as otherwise provided in a Limited Liability Company Agreement, any event under this chapter or in a Limited Liability Company Agreement that causes a Manager to cease to be a Manager with respect to a series shall not, in itself, cause such Manager to cease to be a Manager of the Limited Liability Company or with respect to any other series thereof.

(g) Notwithstanding ' 606 of this title, but subject to subsections (h) and (k) of this section, and unless otherwise provided in a Limited Liability Company Agreement, at the time a Member associated with a series that has been established in accordance with subsection (b) of this section becomes entitled to receive a distribution with respect to such series, the Member has the status of, and is entitled to all remedies available to, a creditor of the series, with respect to the distribution. A Limited Liability Company Agreement may provide for the establishment of a record date with respect to allocations and distributions with respect to a series.

(h) Notwithstanding ' 607(a) of this title, a Limited Liability Company may make a distribution with respect to a series that has been established in accordance with subsection (b) of this section. A Limited Liability Company shall not make a distribution with respect to a series that has been established in accordance with subsection (b) of this section to a Member to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of such series, other than liabilities to Members on account of their Limited Liability Company Interests with respect to such series and liabilities for which the recourse of creditors is limited to specified property of such series, exceed the fair value of the assets associated with such series, except that the fair value of property of the series that is subject to a liability for which the recourse of creditors is limited shall be included in the assets associated with such series only to the extent that the fair value of that property exceeds that liability. For purposes of the immediately preceding sentence, the term "distribution" shall not include amounts constituting reasonable compensation for present or past services or reasonable payments made in the ordinary course of business pursuant to a bona fide retirement plan or other benefits program. A Member who receives a distribution in violation of this subsection, and who knew at the time of the distribution that the distribution violated this subsection, shall be liable to a series for the amount of the distribution. A Member who receives a distribution in violation of this subsection, and who did not know at the time of the distribution that the distribution violated this subsection, shall not be liable for the amount of the distribution. Subject to ' 607(c) of this title, which shall apply to any distribution made with respect to a series under this subsection, this subsection shall not affect any obligation or liability of a Member under an agreement or other applicable law for the amount of a distribution.

(i) Unless otherwise provided in the Limited Liability Company Agreement, a Member shall cease to be associated with a series and to have the power to exercise any rights or powers of a Member with respect to such series upon the assignment of all of the Member's Limited Liability Company Interest with respect to such series. Except as otherwise provided in a Limited Liability Company Agreement, any event under this chapter or a Limited Liability Company Agreement that causes a Member to cease to be associated with a series shall not, in itself, cause such Member to cease to be associated with any other series or terminate the continued membership of a Member in the Limited Liability Company or cause the termination of the series, regardless of whether such Member was the last remaining Member associated with such series.

(j) Subject to ' 801 of this title, except to the extent otherwise provided in the Limited Liability Company Agreement, a series may be terminated and its affairs wound up without causing the dissolution of the Limited Liability Company. The termination of a series established in accordance with subsection (b) of this section shall not affect the limitation on liabilities of such series provided by subsection (b) of this section. A series is terminated and its affairs shall be wound up upon the dissolution of the Limited Liability Company under ' 801 of this title or otherwise upon the first to occur of the following:

- (1) At the time specified in the Limited Liability Company Agreement;
- (2) Upon the happening of events specified in the Limited Liability Company Agreement;

(3) Unless otherwise provided in the Limited Liability Company Agreement, upon the affirmative vote or written consent of the Members of the Limited Liability Company associated with such series or, if there is more than one (1) class or group of Members associated with such series, then by each class or group of Members associated with such series, in either case, by Members associated with such series who own more than two-thirds of the then-current percentage or other interest in the profits of the series of the Limited Liability Company owned by all of the Members associated with such series or by the Members in each class or group of such series, as appropriate; or

(4) The termination of such series under subsection (l) of this section.

(k) Notwithstanding ' 803(a) of this title, unless otherwise provided in the Limited Liability Company Agreement, a Manager associated with a series who has not wrongfully terminated the series or, if none, the Members associated with the series or a Person approved by the Members associated with the series or, if there is more than one (1) class or group of Members associated with the series, then by each class or group of Members associated with the series, in either case, by Members who own more than 50 percent 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 by the Members in each class or group associated with the series, as appropriate, may wind up the affairs of the series; but, if the series has been established in accordance with subsection (b) of this section, the District Court, upon cause shown, may wind up the affairs of the series upon application of any Member associated with the series, the Member's Personal Representative or assignee, and in connection therewith, may appoint a Liquidating Trustee. The Persons winding up the affairs of a series may, in the name of the Limited Liability Company and for and on behalf of the Limited Liability Company and such series, take all actions with respect to the series as are permitted under ' 803(b) of this title. The Persons winding up the affairs of a series shall provide for the claims and obligations of the series and distribute the assets of the series as provided in ' 804 of this title, which section shall apply to the winding up and distribution of assets of a series. Actions taken in accordance with this subsection shall not affect the liability of Members and shall not impose liability on a Liquidating Trustee.

(l) On application by or for a Member or Manager associated with a series established in accordance with subsection (b) of this section, the District Court may decree termination of such series whenever it is not reasonably practicable to carry on the business of the series in conformity with a Limited Liability Company Agreement.

(m) If a Foreign Limited Liability Company that is registering to do business in the Seminole Nation in accordance with ' 902 of this title is governed by a Limited Liability Company Agreement that establishes or provides for the establishment of designated series of Members, Managers or Limited Liability Company Interests having separate rights, powers or duties with respect to specified property or obligations of the Foreign Limited Liability Company or profits and losses associated with specified property or obligations, that fact shall be so stated on the application for registration as a Foreign Limited Liability Company. In addition, the Foreign Limited Liability Company shall state on such application whether the debts, liabilities and obligations incurred, contracted for or otherwise existing with respect to a particular series, if any, shall be enforceable against the assets of such series only, and not against the assets of the

Foreign Limited Liability Company generally or any other series thereof, and, unless otherwise provided in the Limited Liability Company Agreement, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the Foreign Limited Liability Company generally or any other series thereof shall be enforceable against the assets of such series.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 216. Approval of Conversion of a Limited Liability Company.

(a) Upon compliance with this section, a Domestic Limited Liability Company may convert to a corporation, statutory trust, business trust or association, a real estate investment trust, a common-law trust or any other unincorporated business, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership)) or a Foreign Limited Liability Company.

(b) If the Limited Liability Company Agreement specifies the manner of authorizing a conversion of the Limited Liability Company, the conversion shall be authorized as specified in the Limited Liability Company Agreement. If the Limited Liability Company Agreement does not specify the manner of authorizing a conversion of the Limited Liability Company and does not prohibit a conversion of the Limited Liability Company, the conversion shall be authorized in the same manner as is specified in the Limited Liability Company Agreement for authorizing a merger or consolidation that involves the Limited Liability Company as a constituent party to the merger or consolidation. If the Limited Liability Company Agreement does not specify the manner of authorizing a conversion of the Limited Liability Company or a merger or consolidation that involves the Limited Liability Company as a constituent party and does not prohibit a conversion of the Limited Liability Company, the conversion shall be authorized by the approval by the Members or, if there is more than one (1) class or group of Members, then by each class or group of Members, in either case, by Members who own more than fifty percent (50%) of the then current percentage or other interest in the profits of the Domestic Limited Liability Company owned by all of the Members or by the Members in each class or group, as appropriate.

(c) Unless otherwise agreed, the conversion of a Domestic Limited Liability Company to another business form pursuant to this section shall not require such Limited Liability Company to wind up its affairs under ' 803 of this title or pay its liabilities and distribute its assets under ' 804 of this title.

(d) In connection with a conversion of a Domestic Limited Liability Company to another business form pursuant to this section, rights or securities of or interests in the Domestic Limited Liability Company which is to be converted may be exchanged for or converted into cash, property, rights or securities of or interests in the business form into which the Domestic Limited Liability Company is being converted or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of or interests in another business form.

(e) If a Limited Liability Company shall convert in accordance with this section to another business form organized, formed or created under the laws of a jurisdiction other than the Seminole Nation, a certificate of conversion to non-Seminole Nation entity executed in accordance with ' 204 of this title, shall be filed in the office of the BCR in accordance with ' 206 of this title. The certificate of conversion to non-Seminole Nation entity shall state:

(1) The name of the Limited Liability Company and, if it has been changed, the name under which its Certificate of Formation was originally filed;

(2) The date of filing of its original Certificate of Formation with the BCR;

(3) The jurisdiction in which the business form, to which the Limited Liability Company shall be converted, is organized, formed or created;

(4) The future effective date or time (which shall be a date or time certain) of the conversion if it is not to be effective upon the filing of the certificate of conversion to non-Seminole Nation entity;

(5) That the conversion has been approved in accordance with this section;

(6) The agreement of the Limited Liability Company that it may be served with process in the Seminole Nation in any action, suit or proceeding for enforcement of any obligation of the Limited Liability Company arising while it was a Limited Liability Company of the Seminole Nation, and that it irrevocably appoints the BCR as its agent to accept service of process in any such action, suit or proceeding;

(7) The address to which a copy of the process referred to in paragraph (6) of this subsection shall be mailed to it by the BCR. In the event of service hereunder upon the BCR, the procedures set forth in ' 911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the BCR with the address specified in this subdivision and any other address that the plaintiff may elect to furnish, together with copies of such process as required by the BCR, and the BCR shall notify the Limited Liability Company that has converted out of the Seminole Nation at all such addresses furnished by the plaintiff in accordance with the procedures set forth in ' 911(c) of this title.

(f) Upon the filing in the office of the BCR of the certificate of conversion to non-Seminole Nation entity or upon the future effective date or time of the certificate of conversion to non-Seminole Nation entity and payment to the BCR of all fees prescribed in this chapter, the BCR shall certify that the Limited Liability Company has filed all documents and paid all fees required by this chapter, and thereupon the Limited Liability Company shall cease to exist as a Limited Liability Company of the Seminole Nation. Such certificate of the BCR shall be prima facie evidence of the conversion by such Limited Liability Company out of the Seminole Nation.

(g) The conversion of a Limited Liability Company out of the Seminole Nation in accordance with this section and the resulting cessation of its existence as a Limited Liability

Company of the Seminole Nation pursuant to a certificate of conversion to non-Seminole Nation entity shall not be deemed to affect any obligations or liabilities of the Limited Liability Company incurred prior to such conversion or the personal liability of any Person incurred prior to such conversion, nor shall it be deemed to affect the choice of law applicable to the Limited Liability Company with respect to matters arising prior to such conversion.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 3 MEMBERS

Section 301. Admission of Members.

(a) In connection with the formation of a Limited Liability Company, a Person is admitted as a Member of the Limited Liability Company upon the later to occur of:

(1) The formation of the Limited Liability Company; or

(2) The time provided in and upon compliance with the Limited Liability Company Agreement or, if the Limited Liability Company Agreement does not so provide, when the Person's admission is reflected in the records of the Limited Liability Company.

(b) After the formation of a Limited Liability Company, a Person is admitted as a Member of the Limited Liability Company:

(1) In the case of a Person who is not an assignee of a Limited Liability Company interest, including a Person acquiring a Limited Liability Company Interest directly from the Limited Liability Company and a Person to be admitted as a Member of the Limited Liability Company without acquiring a Limited Liability Company Interest in the Limited Liability Company at the time provided in and upon compliance with the Limited Liability Company Agreement or, if the Limited Liability Company Agreement does not so provide, upon the consent of all Members and when the Person's admission is reflected in the records of the Limited Liability Company;

(2) In the case of an assignee of a Limited Liability Company Interest, as provided in ' 704(a) of this title and at the time provided in and upon compliance with the Limited Liability Company Agreement or, if the Limited Liability Company Agreement does not so provide, when any such Person's permitted admission is reflected in the records of the Limited Liability Company; or

(3) Unless otherwise provided in an agreement of merger or consolidation, in the case of a Person acquiring a Limited Liability Company Interest in a surviving or resulting Limited Liability Company pursuant to a merger or consolidation approved in accordance with ' 209(b) of this title, at the time provided in and upon compliance with the Limited Liability Company Agreement of the surviving or resulting Limited Liability Company.

(c) In connection with the domestication of a non-United States entity (as defined in ' 212 of this title) as a Limited Liability Company in the Seminole Nation in accordance with ' 212 of this title or the conversion of an other entity (as defined in ' 214 of this title) to a Domestic Limited Liability Company in accordance with ' 214 of this title, a Person is admitted as a Member of the Limited Liability Company at the time provided in and upon compliance with the Limited Liability Company Agreement.

(d) A Person may be admitted to a Limited Liability Company as a Member of the Limited Liability Company and may receive a Limited Liability Company Interest in the Limited Liability Company without making a Contribution or being obligated to make a Contribution to the Limited Liability Company. Unless otherwise provided in a Limited Liability Company Agreement, a Person may be admitted to a Limited Liability Company as a Member of the Limited Liability Company without acquiring a Limited Liability Company Interest in the Limited Liability Company. Unless otherwise provided in a Limited Liability Company Agreement, a Person may be admitted as the sole Member of a Limited Liability Company without making a Contribution or being obligated to make a Contribution to the Limited Liability Company or without acquiring a Limited Liability Company Interest in the Limited Liability Company.

(e) Unless otherwise provided in a Limited Liability Company Agreement or another agreement, a Member shall have no preemptive right to subscribe to any additional issue of Limited Liability Company Interests or another interest in a Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 302. Classes and Voting.

(a) A Limited Liability Company Agreement may provide for classes or groups of Members having such relative rights, powers and duties as the Limited Liability Company Agreement may provide, and may make provision for the future creation in the manner provided in the Limited Liability Company Agreement of additional classes or groups of Members 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. A Limited Liability Company Agreement may provide for the taking of an action, including the amendment of the Limited Liability Company Agreement, without the vote or approval of any Member or class or group of Members, including an action to create under the provisions of the Limited Liability Company Agreement a class or group of Limited Liability Company Interests that was not previously outstanding. A Limited Liability Company Agreement may provide that any Member or class or group of Members shall have no voting rights.

(b) A Limited Liability Company Agreement may grant to all or certain identified Members or a specified class or group of the Members the right to vote separately or with all or any class or group of the Members or Managers, on any matter. Voting by Members may be on a per capita, number, financial interest, class, group or any other basis.

(c) A Limited Liability Company Agreement may set forth provisions relating to notice of the time, place or purpose of any meeting at which any matter is to be voted on by any Members, waiver of any such notice, action by consent without a meeting, the establishment of a record date, quorum requirements, voting in Person or by proxy, or any other matter with respect to the exercise of any such right to vote.

(d) Unless otherwise provided in a Limited Liability Company Agreement, on any matter that is to be voted on, consented to or approved by Members, the Members may take such action without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. Unless otherwise provided in a Limited Liability Company Agreement, on any matter that is to be voted on by Members, the Members may vote in Person or by proxy, and such proxy may be granted in writing, by means of electronic transmission or as otherwise permitted by applicable law. Unless otherwise provided in a Limited Liability Company Agreement, a consent transmitted by electronic transmission by a Member or by a Person or Persons authorized to act for a Member shall be deemed to be written and signed for purposes of this subsection. For purposes of this subsection, the term "electronic transmission" means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 303. Liability to Third Parties.

(a) Except as otherwise provided by this chapter, the debts, obligations and liabilities of a Limited Liability Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Limited Liability Company, and no Member or Manager of a Limited Liability Company shall be obligated personally for any such debt, obligation or liability of the Limited Liability Company solely by reason of being a Member or acting as a Manager of the Limited Liability Company.

(b) Notwithstanding the provisions of subsection (a) of this section, under a Limited Liability Company Agreement or under another agreement, a Member or Manager may agree to be obligated personally for any or all of the debts, obligations and liabilities of the Limited Liability Company.

(c) The failure of a Limited Liability Company to observe the usual company formalities or requirements relating to the exercise of its company powers or management of its business is not a ground for imposing personal liability on the Members or Managers for liabilities of the company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 304. Events of Bankruptcy.

A Person ceases to be a Member of a Limited Liability Company upon the happening of any of the following events:

(1) Unless otherwise provided in a Limited Liability Company Agreement, or with the written consent of all Members, a Member:

- (a) Makes an assignment for the benefit of creditors;
- (b) Files a voluntary petition in bankruptcy;
- (c) Is adjudged a bankrupt or insolvent, or has entered against the Member an order for relief, in any bankruptcy or insolvency proceeding;
- (d) Files a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;
- (e) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding of this nature;
- (f) Seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of the Member's properties;
or

(2) Unless otherwise provided in a Limited Liability Company Agreement, or with the written consent of all Members, one hundred twenty (120) days after the commencement of any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, if the proceeding has not been dismissed, or if within 90 days after the appointment without the Member's consent or acquiescence of a trustee, receiver or liquidator of the Member or of all or any substantial part of the Member's properties, the appointment is not vacated or stayed, or within ninety (90) days after the expiration of any such stay, the appointment is not vacated.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 305. Access to and Confidentiality of Information; Records.

(a) Each Member of a Limited Liability Company has the right, subject to such reasonable standards (including standards governing what information and documents are to be furnished at what time and location and at whose expense) as may be set forth in a Limited Liability Company Agreement or otherwise established by the Manager or, if there is no Manager, then by the Members, to obtain from the Limited Liability Company from time to time upon reasonable demand for any purpose reasonably related to the Member's interest as a Member of the Limited Liability Company:

- (1) True and full information regarding the status of the business and financial condition of the Limited Liability Company;

(2) Promptly after becoming available, a copy of the Limited Liability Company's federal, state and local income tax returns for each year;

(3) A current list of the name and last known business, residence or mailing address of each Member and Manager;

(4) A copy of any written Limited Liability Company Agreement and Certificate of Formation and all amendments thereto, together with executed copies of any written powers of attorney pursuant to which the Limited Liability Company Agreement and any certificate and all amendments thereto have been executed;

(5) True and full information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each Member and which each Member has agreed to contribute in the future, and the date on which each became a Member; and

(6) Other information regarding the affairs of the Limited Liability Company as is just and reasonable.

(b) Each Manager shall have the right to examine all of the information described in subsection (a) of this section for a purpose reasonably related to the position of Manager.

(c) The Manager of a Limited Liability Company shall have the right to keep confidential from the Members, for such period of time as the Manager deems reasonable, any information which the Manager reasonably believes to be in the nature of trade secrets or other information the disclosure of which the Manager in good faith believes is not in the best interest of the Limited Liability Company or could damage the Limited Liability Company or its business or which the Limited Liability Company is required by law or by agreement with a 3rd party to keep confidential.

(d) A Limited Liability Company may maintain its records in other than a written form if such form is capable of conversion into written form within a reasonable time.

(e) Any demand by a Member under this section shall be in writing and shall state the purpose of such demand.

(f) Any action to enforce any right arising under this section shall be brought in the District Court. If the Limited Liability Company refuses to permit a Member to obtain or a Manager to examine the information described in subsection (a)(3) of this section or does not reply to the demand that has been made within five (5) business days after the demand has been made, the demanding Member or Manager may apply to the District Court for an order to compel such disclosure. The District Court is hereby vested with exclusive jurisdiction to determine whether or not the Person seeking such information is entitled to the information sought. The District Court may summarily order the Limited Liability Company to permit the demanding Member to obtain or Manager to examine the information described in subsection (a)(3) of this section and to make copies or abstracts therefrom, or the District Court may summarily order the Limited Liability Company to furnish to the demanding Member or

Manager the information described in subsection (a)(3) of this section on the condition that the demanding Member or Manager first pay to the Limited Liability Company the reasonable cost of obtaining and furnishing such information and on such other conditions as the District Court deems appropriate. When a demanding Member seeks to obtain or a Manager seeks to examine the information described in subsection (a)(3) of this section, the demanding Member or Manager shall first establish (1) that the demanding Member or Manager has complied with the provisions of this section respecting the form and manner of making demand for obtaining or examining of such information, and (2) that the information the demanding Member or Manager seeks is reasonably related to the Member's Interest as a Member or the Manager's position as a Manager, as the case may be. The District Court may, in its discretion, prescribe any limitations or conditions with reference to the obtaining or examining of information, or award such other or further relief as the District Court may deem just and proper. The District Court may order books, documents and records, pertinent extracts therefrom, or duly authenticated copies thereof, to be brought within the Seminole Nation and kept in the Seminole Nation upon such terms and conditions as the order may prescribe.

(g) The rights of a Member or Manager to obtain information as provided in this section may be restricted in an original Limited Liability Company Agreement or in any subsequent amendment approved or adopted by all of the Members and in compliance with any applicable requirements of the Limited Liability Company Agreement. The provisions of this subsection shall not be construed to limit the ability to impose restrictions on the rights of a Member or Manager to obtain information by any other means permitted under this section.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 306. Remedies for Breach of Limited Liability Company Agreement by Member.

A Limited Liability Company Agreement may provide that:

(1) A Member who fails to perform in accordance with, or to comply with the terms and conditions of, the Limited Liability Company Agreement shall be subject to specified penalties or specified consequences; and

(2) At the time or upon the happening of events specified in the Limited Liability Company Agreement, a Member shall be subject to specified penalties or specified consequences.

Such specified penalties or specified consequences may include and take the form of any penalty or consequence set forth in ' 502(c) of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

CHAPTER 4 MANAGERS

Section 401. Admission of Managers.

A Person may be named or designated as a Manager of the Limited Liability Company as provided in ' 101(10) of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 402. Management of Limited Liability Company.

Unless otherwise provided in a Limited Liability Company Agreement, the management of a Limited Liability Company shall be vested in its Members in proportion to the then current percentage or other interest of Members in the profits of the Limited Liability Company owned by all of the Members, the decision of Members owning more than 50 percent of the said percentage or other interest in the profits controlling; provided however, that if a Limited Liability Company Agreement provides for the management, in whole or in part, of a Limited Liability Company by a Manager, the management of the Limited Liability Company, to the extent so provided, shall be vested in the Manager who shall be chosen in the manner provided in the Limited Liability Company Agreement. The Manager shall also hold the offices and have the responsibilities accorded to the Manager by or in the manner provided in a Limited Liability Company Agreement. Subject to ' 602 of this title, a Manager shall cease to be a Manager as provided in a Limited Liability Company Agreement. A Limited Liability Company may have more than one (1) Manager. Unless otherwise provided in a Limited Liability Company Agreement, each Member and Manager has the authority to bind the Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 403. Contributions by a Manager.

A Manager of a Limited Liability Company may make contributions to the Limited Liability Company and share in the profits and losses of, and in distributions from, the Limited Liability Company as a Member. A Person who is both a Manager and a Member has the rights and powers, and is subject to the restrictions and liabilities, of a Manager and, except as provided in a Limited Liability Company Agreement, also has the rights and powers, and is subject to the restrictions and liabilities, of a Member to the extent of the Manager's participation in the Limited Liability Company as a Member.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 404. Classes and Voting.

(a) A Limited Liability Company Agreement may provide for classes or groups of Managers having such relative rights, powers and duties as the Limited Liability Company Agreement may provide, and may make provision for the future creation in the manner provided in the Limited Liability Company Agreement of additional classes or groups of Managers 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 Managers. A Limited Liability Company Agreement may provide for the taking of an action, including the amendment of the Limited Liability Company Agreement, without the vote or approval of any Manager or class or group of Managers, including an action to create under the provisions of the Limited Liability Company Agreement a class or group of Limited Liability Company Interests that was not previously outstanding.

(b) A Limited Liability Company Agreement may grant to all or certain identified Managers or a specified class or group of the Managers the right to vote, separately or with all or any class or group of Managers or Members, on any matter. Voting by Managers may be on a per capita, number, financial interest, class, group or any other basis.

(c) A Limited Liability Company Agreement may set forth provisions relating to notice of the time, place or purpose of any meeting at which any matter is to be voted on by any Manager or class or group of Managers, waiver of any such notice, action by consent without a meeting, the establishment of a record date, quorum requirements, voting in Person or by proxy, or any other matter with respect to the exercise of any such right to vote.

(d) Unless otherwise provided in a Limited Liability Company Agreement, on any matter that is to be voted on, consented to or approved by Managers, the Managers may take such action without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by the Managers having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Managers entitled to vote thereon were present and voted. Unless otherwise provided in a Limited Liability Company Agreement, on any matter that is to be voted on by Managers, the Managers may vote in Person or by proxy, and such proxy may be granted in writing, by means of electronic transmission or as otherwise permitted by applicable law. Unless otherwise provided in a Limited Liability Company Agreement, a consent transmitted by electronic transmission by a Manager or by a Person or Persons authorized to act for a Manager shall be deemed to be written and signed for purposes of this subsection. For purposes of this subsection, the term "electronic transmission" means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 405. Remedies for Breach of Limited Liability Company Agreement by Manager.

A Limited Liability Company Agreement may provide that:

(1) A Manager who fails to perform in accordance with, or to comply with the terms and conditions of, the Limited Liability Company Agreement shall be subject to specified penalties or specified consequences; and

(2) At the time or upon the happening of events specified in the Limited Liability Company Agreement, a Manager shall be subject to specified penalties or specified consequences.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 406. Reliance on Reports and Information by Member or Manager.

A Member or Manager of a Limited Liability Company shall be fully protected in relying in good faith upon the records of the Limited Liability Company and upon such information, opinions, reports or statements presented to the Limited Liability Company by any of its other Managers, Members, officers, employees or committees of the Limited Liability Company, or by any other Person, as to matters the Member or Manager reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Limited Liability Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Limited Liability Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 407. Delegation of rights and powers to manage.

Unless otherwise provided in the Limited Liability Company Agreement, a Member or Manager of a Limited Liability Company has the power and authority to delegate to one (1) or more other Persons the Member's or Manager's, as the case may be, rights and powers to manage and control the business and affairs of the Limited Liability Company, including to delegate to agents, officers and employees of a Member or Manager or the Limited Liability Company, and to delegate by a management agreement or another agreement with, or otherwise to, other Persons. Unless otherwise provided in the Limited Liability Company Agreement, such delegation by a Member or Manager of a Limited Liability Company shall not cause the Member or Manager to cease to be a Member or Manager, as the case may be, of the Limited Liability Company or cause the Person to whom any such rights and powers have been delegated to be a Member or Manager, as the case may be, of the Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 5 FINANCE

Section 501. Form of Contribution.

The Contribution of a Member to a Limited Liability Company may be in cash, property or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 502. Liability for Contribution.

(a) Except as provided in a Limited Liability Company Agreement, a Member is obligated to a Limited Liability Company to perform any promise to contribute cash or property or to perform services, even if the Member is unable to perform because of death, disability or any other reason. If a Member does not make the required Contribution of property or services, the Member is obligated at the option of the Limited Liability Company to contribute cash equal to that portion of the agreed value (as stated in the records of the Limited Liability Company) of the Contribution that has not been made. The foregoing option shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the Limited Liability Company may have against such Member under the Limited Liability Company Agreement or applicable law.

(b) Unless otherwise provided in a Limited Liability Company Agreement, the obligation of a Member to make a Contribution or return money or other property paid or distributed in violation of this chapter may be compromised only by consent of all the Members. Notwithstanding the compromise, a creditor of a Limited Liability Company who extends credit, after the entering into Limited Liability Company Agreement or an amendment thereto which, in either case, reflects the obligation, and before the amendment thereof to reflect the compromise, may enforce the original obligation to the extent that, in extending credit, the creditor reasonably relied on the obligation of a Member to make a Contribution or return. A conditional obligation of a Member to make a Contribution or return money or other property to a Limited Liability Company may not be enforced unless the conditions of the obligation have been satisfied or waived as to or by such Member. Conditional obligations include Contributions payable upon a discretionary call of a Limited Liability Company prior to the time the call occurs.

(c) A Limited Liability Company Agreement may provide that the interest of any Member who fails to make any Contribution that the Member is obligated to make shall be subject to specified penalties for, or specified consequences of, such failure. Such penalty or consequence may take the form of reducing or eliminating the defaulting Member's proportionate interest in a Limited Liability Company, subordinating the Member's Limited Liability Company Interest to that of nondefaulting Members, a forced sale of that Limited Liability Company Interest, forfeiture of his or her Limited Liability Company Interest, the lending by other Members of the amount necessary to meet the defaulting Member's

commitment, a fixing of the value of his or her Limited Liability Company Interest by appraisal or by formula and redemption or sale of the Limited Liability Company Interest at such value, or other penalty or consequence.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 503. Allocation of Profits and Losses.

The profits and losses of a Limited Liability Company shall be allocated among the Members, and among classes or groups of Members, in the manner provided in a Limited Liability Company Agreement. If the Limited Liability Company Agreement does not so provide, profits and losses shall be allocated on the basis of the agreed value (as stated in the records of the Limited Liability Company) of the Contributions made by each Member to the extent they have been received by the Limited Liability Company and have not been returned.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 504. Allocation of Distributions.

Distributions of cash or other assets of a Limited Liability Company shall be allocated among the Members, and among classes or groups of Members, in the manner provided in a Limited Liability Company Agreement. If the Limited Liability Company Agreement does not so provide, distributions shall be made on the basis of the agreed value (as stated in the records of the Limited Liability Company) of the Contributions made by each Member to the extent they have been received by the Limited Liability Company and have not been returned.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 505. Defense of Usury Not Available.

No obligation of a Member or Manager of a Limited Liability Company to the Limited Liability Company arising under the Limited Liability Company Agreement or a separate agreement or writing, and no note, instrument or other writing evidencing any such obligation of a Member or Manager, shall be subject to the defense of usury, and no Member or Manager shall interpose the defense of usury with respect to any such obligation in any action.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

CHAPTER 6 DISTRIBUTIONS AND RESIGNATION

Section 601. Interim Distributions.

Except as provided in this chapter, to the extent and at the times or upon the happening of the events specified in a Limited Liability Company Agreement, a Member is entitled to receive from a Limited Liability Company distributions before the Member's resignation from the Limited Liability Company and before the dissolution and winding up thereof.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 602. Resignation of Manager.

A Manager may resign as a Manager of a Limited Liability Company at the time or upon the happening of events specified in a Limited Liability Company Agreement and in accordance with the Limited Liability Company Agreement. A Limited Liability Company Agreement may provide that a Manager shall not have the right to resign as a Manager of a Limited Liability Company. Notwithstanding that a Limited Liability Company Agreement provides that a Manager does not have the right to resign as a Manager of a Limited Liability Company, a Manager may resign as a Manager of a Limited Liability Company at any time by giving written notice to the Members and other Managers. If the resignation of a Manager violates a Limited Liability Company Agreement, in addition to any remedies otherwise available under applicable law, a Limited Liability Company may recover from the resigning Manager damages for breach of the Limited Liability Company Agreement and offset the damages against the amount otherwise distributable to the resigning Manager.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 603. Resignation of Member.

A Member may resign from a Limited Liability Company only at the time or upon the happening of events specified in a Limited Liability Company Agreement and in accordance with the Limited Liability Company Agreement. Notwithstanding anything to the contrary under applicable law, unless a Limited Liability Company Agreement provides otherwise, a Member may not resign from a Limited Liability Company prior to the dissolution and winding up of the Limited Liability Company. Notwithstanding anything to the contrary under applicable law, a Limited Liability Company Agreement may provide that a Limited Liability Company Interest may not be assigned prior to the dissolution and winding up of the Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 604. (Intentionally left blank.)

Section 605. Distribution in Kind.

Except as provided in a Limited Liability Company Agreement, a Member, regardless of the nature of the Member's Contribution, has no right to demand and receive any distribution from a Limited Liability Company in any form other than cash. Except as provided in a Limited Liability Company Agreement, a Member may not be compelled to accept a distribution of any asset in kind from a Limited Liability Company to the extent that the percentage of the asset distributed exceeds a percentage of that asset which is equal to the percentage in which the Member shares in distributions from the Limited Liability Company. Except as provided in the Limited Liability Company Agreement, a Member may be compelled to accept a distribution of any asset in kind from a Limited Liability Company to the extent that the percentage of the asset distributed is equal to a percentage of that asset which is equal to the percentage in which the Member shares in distributions from the Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 606. Right to Distribution.

Subject to ' ' 607 and 804 of this title, and unless otherwise provided in a Limited Liability Company Agreement, at the time a Member becomes entitled to receive a distribution, the Member has the status of, and is entitled to all remedies available to, a creditor of a Limited Liability Company with respect to the distribution. A Limited Liability Company Agreement may provide for the establishment of a record date with respect to allocations and distributions by a Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 607. Limitations on Distribution.

(a) A Limited Liability Company shall not make a distribution to a Member to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of the Limited Liability Company, other than liabilities to Members on account of their Limited Liability Company Interests and liabilities for which the recourse of creditors is limited to specified property of the Limited Liability Company, exceed the fair value of the assets of the Limited Liability Company, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Limited Liability Company only to the extent that the fair value of that property exceeds that liability. For purposes of this subsection (a), the term "distribution" shall not include amounts constituting reasonable compensation for present or past services or reasonable payments made in the ordinary course of business pursuant to a bona fide retirement plan or other benefits program.

(b) A Member who receives a distribution in violation of subsection (a) of this section, and who knew at the time of the distribution that the distribution violated subsection (a)

of this section, shall be liable to a Limited Liability Company for the amount of the distribution. A Member who receives a distribution in violation of subsection (a) of this section, and who did not know at the time of the distribution that the distribution violated subsection (a) of this section, shall not be liable for the amount of the distribution. Subject to subsection (c) of this section, this subsection shall not affect any obligation or liability of a Member under an agreement or other applicable law for the amount of a distribution.

(c) Unless otherwise agreed, a Member who receives a distribution from a Limited Liability Company shall have no liability under this chapter or other applicable law for the amount of the distribution after the expiration of three (3) years from the date of the distribution unless an action to recover the distribution from such Member is commenced prior to the expiration of the said three-year (3) period and an adjudication of liability against such Member is made in the said action.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 7
ASSIGNMENT OF LIMITED LIABILITY COMPANY INTERESTS

Section 701. Nature of Limited Liability Company Interest.

A Limited Liability Company Interest is personal property. A Member has no interest in specific Limited Liability Company property.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 702. Assignment of Limited Liability Company Interest.

(a) A Limited Liability Company Interest is assignable in whole or in part except as provided in a Limited Liability Company Agreement. The assignee of a Member's Limited Liability Company Interest shall have no right to participate in the management of the business and affairs of a Limited Liability Company except as provided in a Limited Liability Company Agreement and upon:

(1) The approval of all of the Members of the Limited Liability Company other than the Member assigning the Limited Liability Company Interest; or

(2) Compliance with any procedure provided for in the Limited Liability Company Agreement.

(b) Unless otherwise provided in a Limited Liability Company Agreement:

(1) An assignment of a Limited Liability Company Interest does not entitle the assignee to become or to exercise any rights or powers of a Member;

(2) An assignment of a Limited Liability Company Interest entitles the assignee to share in such profits and losses, to receive such distribution or distributions, and to receive such allocation of income, gain, loss, deduction, or credit or similar item to which the assignor was entitled, to the extent assigned; and

(3) A Member ceases to be a Member and to have the power to exercise any rights or powers of a Member upon assignment of all of the Member's Limited Liability Company Interest. Unless otherwise provided in a Limited Liability Company Agreement, the pledge of, or granting of a security interest, lien or other encumbrance in or against, any or all of the Limited Liability Company Interest of a Member shall not cause the Member to cease to be a Member or to have the power to exercise any rights or powers of a Member.

(c) Unless otherwise provided in a Limited Liability Company Agreement, a Member's interest in a Limited Liability Company may be evidenced by a certificate of Limited Liability Company Interest issued by the Limited Liability Company. A Limited Liability Company Agreement may provide for the assignment or transfer of any Limited Liability

Company Interest represented by such a certificate and make other provisions with respect to such certificates.

(d) Unless otherwise provided in a Limited Liability Company Agreement and except to the extent assumed by agreement, until an assignee of a Limited Liability Company Interest becomes a Member, the assignee shall have no liability as a Member solely as a result of the assignment.

(e) Unless otherwise provided in the Limited Liability Company Agreement, a Limited Liability Company may acquire, by purchase, redemption or otherwise, any Limited Liability Company Interest or other interest of a Member or Manager in the Limited Liability Company. Unless otherwise provided in the Limited Liability Company Agreement, any such interest so acquired by the Limited Liability Company shall be deemed canceled.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 703. Member's Limited Liability Company Interest Subject to Charging Order.

(a) On application by a judgment creditor of a Member or of a Member's assignee, a Court having jurisdiction may charge the Limited Liability Company Interest of the judgment debtor to satisfy the judgment. The Court may appoint a receiver of the share of the distributions due or to become due to the judgment debtor in respect of the Limited Liability Company, which receiver shall have only the rights of an assignee, and the Court may make all other orders, directions, accounts and inquiries the judgment debtor might have made or which the circumstances of the case may require.

(b) A charging order constitutes a lien on the judgment debtor's Limited Liability Company Interest. The court may order a foreclosure of the Limited Liability Company Interest subject to the charging order at any time. The purchaser at the foreclosure sale has only the rights of an assignee.

(c) Unless otherwise provided in a Limited Liability Company Agreement, at any time before foreclosure, a Limited Liability Company Interest charged may be redeemed:

(1) By the judgment debtor;

(2) With property other than Limited Liability Company property, by one (1) or more of the other Members; or

(3) By the Limited Liability Company with the consent of all of the Members whose interests are not so charged.

(d) This chapter does not deprive a Member of a right under exemption laws with respect to the Member's Limited Liability Company Interest.

(e) This section provides the exclusive remedy by which a judgment creditor of a Member or Member's assignee may satisfy a judgment out of the judgment debtor's Limited Liability Company Interest.

(f) No creditor of a Member shall have any right to obtain possession of, or otherwise exercise legal or equitable remedies with respect to, the property of the Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 704. Right of Assignee to Become Member.

(a) An assignee of a Limited Liability Company Interest may become a Member as provided in a Limited Liability Company Agreement and upon:

(1) The approval of all of the Members of the Limited Liability Company other than the Member assigning Limited Liability Company Interest; or

(2) Compliance with any procedure provided for in the Limited Liability Company Agreement.

(b) An assignee who has become a Member has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a Member under a Limited Liability Company Agreement and this chapter. Notwithstanding the foregoing, unless otherwise provided in a Limited Liability Company Agreement, an assignee who becomes a Member is liable for the obligations of the assignor to make Contributions as provided in ' 502 of this title. However, the assignee is not obligated for liabilities, including the obligations of the assignor to make Contributions as provided in ' 502 of this title, unknown to the assignee at the time the assignee became a Member and which could not be ascertained from a Limited Liability Company Agreement.

(c) Whether or not an assignee of a Limited Liability Company Interest becomes a Member, the assignor is not released from liability to a Limited Liability Company under subchapters V and VI of this chapter.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 705. Powers of Estate of Deceased or Incompetent Member.

If a Member who is an individual dies or a court of competent jurisdiction adjudges the Member to be incompetent to manage the Member's Person or property, the Member's Personal Representative may exercise all of the Member's rights for the purpose of settling the Member's estate or administering the Member's property, including any power under a Limited Liability Company Agreement of an assignee to become a Member. If a Member is a corporation, trust or

other entity and is dissolved or terminated, the powers of that Member may be exercised by its Personal Representative.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 8 DISSOLUTION

Section 801. Dissolution.

(a) A Limited Liability Company is dissolved and its affairs shall be wound up upon the first to occur of the following:

(1) At the time specified in a Limited Liability Company Agreement, but if no such time is set forth in the Limited Liability Company Agreement, then the Limited Liability Company shall have a perpetual existence;

(2) Upon the happening of events specified in a Limited Liability Company Agreement;

(3) Unless otherwise provided in a Limited Liability Company Agreement, upon the affirmative vote or written consent of the Members of the Limited Liability Company or, if there is more than one (1) class or group of Members, then by each class or group of Members, in either case, by Members who own more than two-thirds of the then-current percentage or other interest in the profits of the Limited Liability Company owned by all of the Members or by the Members in each class or group, as appropriate;

(4) At any time there are no Members; provided, that the Limited Liability Company is not dissolved and is not required to be wound up if:

a. Unless otherwise provided in a Limited Liability Company Agreement, within ninety (90) days or such other period as is provided for in the Limited Liability Company Agreement after the occurrence of the event that terminated the continued Membership of the last remaining Member, the Personal Representative of the last remaining Member agrees in writing to continue the Limited Liability Company and to the admission of the Personal Representative of such Member or its nominee or designee to the Limited Liability Company as a Member, effective as of the occurrence of the event that terminated the continued Membership of the last remaining Member; provided, that a Limited Liability Company Agreement may provide that the Personal Representative of the last remaining Member shall be obligated to agree in writing to continue the Limited Liability Company and to the admission of the Personal Representative of such Member or its nominee or designee to the Limited Liability Company as a Member, effective as of the occurrence of the event that terminated the continued Membership of the last remaining Member, or

b. A Member is admitted to the Limited Liability Company in the manner provided for in the Limited Liability Company Agreement, effective as of the occurrence of the event that terminated the continued membership of the last remaining Member, within ninety (90) days or such other period as is provided for in the Limited Liability Company Agreement after the occurrence of the event that terminated the continued membership of the last remaining Member, pursuant

to a provision of the Limited Liability Company Agreement that specifically provides for the admission of a Member to the Limited Liability Company after there is no longer a remaining Member of the Limited Liability Company.

(5) The entry of a decree of judicial dissolution under ' 802 of this title.

(b) Unless otherwise provided in a Limited Liability Company Agreement, the death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member or the occurrence of any other event that terminates the continued membership of any Member shall not cause the Limited Liability Company to be dissolved or its affairs to be wound up, and upon the occurrence of any such event, the Limited Liability Company shall be continued without dissolution.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 802. Judicial Dissolution.

On application by or for a Member or Manager, the District Court may decree dissolution of a Limited Liability Company whenever it is not reasonably practicable to carry on the business in conformity with a Limited Liability Company Agreement.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 803. Winding Up.

(a) Unless otherwise provided in a Limited Liability Company Agreement, a Manager who has not wrongfully dissolved a Limited Liability Company or, if none, the Members or a Person approved by the Members or, if there is more than one class or group of Members, then by each class or group of Members, in either case, by Members who own more than fifty percent (50%) of the then current percentage or other interest in the profits of the Limited Liability Company owned by all of the Members or by the Members in each class or group, as appropriate, may wind up the Limited Liability Company's affairs; but the District Court, upon cause shown, may wind up the Limited Liability Company's affairs upon application of any Member or Manager, the Member's or Manager's Personal Representative or assignee, and in connection therewith, may appoint a Liquidating Trustee.

(b) Upon dissolution of a Limited Liability Company and until the filing of a certificate of cancellation as provided in ' 203 of this title, the Persons winding up the Limited Liability Company's affairs may, in the name of, and for and on behalf of, the Limited Liability Company, prosecute and defend suits, whether civil, criminal or administrative, gradually settle and close the Limited Liability Company's business, dispose of and convey the Limited Liability Company's property, discharge or make reasonable provision for the Limited Liability Company's liabilities, and distribute to the Members any remaining assets of the Limited

Liability Company, all without affecting the liability of Members and Managers and without imposing liability on a Liquidating Trustee.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 804. Distribution of Assets.

(a) Upon the winding up of a Limited Liability Company, the assets shall be distributed as follows:

(1) To creditors, including Members and Managers who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Limited Liability Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for which reasonable provision for payment has been made and liabilities for distributions to Members and former Members under ' 601 or ' 604 of this title;

(2) Unless otherwise provided in a Limited Liability Company Agreement, to Members and former Members in satisfaction of liabilities for distributions under ' 601 or ' 604 of this title; and

(3) Unless otherwise provided in a Limited Liability Company Agreement, to Members first for the return of their Contributions and second respecting their Limited Liability Company Interests, in the proportions in which the Members share in distributions.

(b) A Limited Liability Company which has dissolved:

(1) Shall pay or make reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured contractual claims, known to the Limited Liability Company;

(2) Shall make such provision as will be reasonably likely to be sufficient to provide compensation for any claim against the Limited Liability Company which is the subject of a pending action, suit or proceeding to which the Limited Liability Company is a party; and

(3) Shall make such provision as will be reasonably likely to be sufficient to provide compensation for claims that have not been made known to the Limited Liability Company or that have not arisen but that, based on facts known to the Limited Liability Company, are likely to arise or to become known to the Limited Liability Company within ten (10) years after the date of dissolution.

a. If there are sufficient assets, such claims and obligations shall be paid in full and any such provision for payment made shall be made in full. If there are insufficient assets, such claims and obligations shall be paid or provided

for according to their priority and, among claims of equal priority, ratably to the extent of assets available therefor. Unless otherwise provided in the Limited Liability Company Agreement, any remaining assets shall be distributed as provided in this chapter. Any Liquidating Trustee winding up a Limited Liability Company's affairs who has complied with this section shall not be personally liable to the claimants of the dissolved Limited Liability Company by reason of such Person's actions in winding up the Limited Liability Company.

(c) A Member who receives a distribution in violation of subsection (a) of this section, and who knew at the time of the distribution that the distribution violated subsection (a) of this section, shall be liable to the Limited Liability Company for the amount of the distribution. For purposes of the immediately preceding sentence, the term "distribution" shall not include amounts constituting reasonable compensation for present or past services or reasonable payments made in the ordinary course of business pursuant to a bona fide retirement plan or other benefits program. A Member who receives a distribution in violation of subsection (a) of this section, and who did not know at the time of the distribution that the distribution violated subsection (a) of this section, shall not be liable for the amount of the distribution. Subject to subsection (d) of this section, this subsection shall not affect any obligation or liability of a Member under an agreement or other applicable law for the amount of a distribution.

(d) Unless otherwise agreed, a Member who receives a distribution from a Limited Liability Company to which this section applies shall have no liability under this chapter or other applicable law for the amount of the distribution after the expiration of 3 years from the date of the distribution unless an action to recover the distribution from such Member is commenced prior to the expiration of the said three-year (3) period and an adjudication of liability against such Member is made in the said action.

(e) Section 607 of this title shall not apply to a distribution to which this section applies.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 805. Trustees or Receivers for Limited Liability Companies; Appointment; Powers; Duties.

When the Certificate of Formation of any Limited Liability Company formed under this chapter shall be canceled by the filing of a certificate of cancellation pursuant to ' 203 of this title, the District Court, on application of any creditor, Member or Manager of the Limited Liability Company, or any other Person who shows good cause therefor, at any time, may either appoint one (1) or more of the Managers of the Limited Liability Company to be trustees, or appoint one (1) or more Persons to be receivers, of and for the Limited Liability Company, to take charge of the Limited Liability Company's property, and to collect the debts and property due and belonging to the Limited Liability Company, with the power to prosecute and defend, in the name of the Limited Liability Company, or otherwise, all such suits as may be necessary or proper for the purposes aforesaid, and to appoint an agent or agents under them, and to do all

other acts which might be done by the Limited Liability Company, if in being, that may be necessary for the final settlement of the unfinished business of the Limited Liability Company. The powers of the trustees or receivers may be continued as long as the District Court shall think necessary for the purposes aforesaid.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

**CHAPTER 9
FOREIGN LIMITED LIABILITY COMPANIES**

Section 901. Law governing.

(a) Subject to the Constitution of the Seminole Nation:

(1) The laws of the state, territory, possession, or other jurisdiction or country under which a Foreign Limited Liability Company is organized govern its organization and internal affairs and the liability of its Members and Managers, to the extent that such laws are consistent with this Act; and

(2) A Foreign Limited Liability Company may not be denied registration by reason of any difference between those laws and the laws of the Seminole Nation.

(b) A Foreign Limited Liability Company shall be subject to ' 106 of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 902. Registration Required; Application.

(a) Before doing business in the Seminole Nation, a Foreign Limited Liability Company shall register with the BCR. In order to register, a Foreign Limited Liability Company shall submit to the BCR:

(1) A copy executed by an authorized Person of an application for registration as a Foreign Limited Liability Company, setting forth:

a. The name of the Foreign Limited Liability Company and, if different, the name under which it proposes to register and do business in the Seminole Nation, which must be in accordance with § 102 of this title;

b. The state, territory, possession or other jurisdiction or country where formed, the date of its formation and a statement from an authorized Person that, as of the date of filing, the Foreign Limited Liability Company validly exists as a Limited Liability Company under the laws of the jurisdiction of its formation;

c. The nature of the business or purposes to be conducted or promoted in the Seminole Nation;

d. The address of the registered office and the name and address of the registered agent for service of process required to be maintained by ' 904(b) of this title;

e. A statement that the BCR is appointed the agent of the Foreign Limited Liability Company for service of process under the circumstances set forth in ' 910(b) of this title; and

f. The date on which the Foreign Limited Liability Company first did, or intends to do, business in the Seminole Nation.

(2) A fee as set forth in ' 1105(a)(6) of this title shall be paid.

(b) A Person shall not be deemed to be doing business in the Seminole Nation solely by reason of being a Member or Manager of a Domestic Limited Liability Company or a Foreign Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006; Amended by Ordinance No. TO-2007-16, December 1, 2007.]

Section 903. Issuance of Registration.

(a) If the BCR finds that an application for registration conforms to law and all requisite fees have been paid, the BCR shall:

(1) Certify that the application has been filed by endorsing upon the original application the word "Filed", and the date and hour of the filing. This endorsement is conclusive of the date and time of its filing in the absence of actual fraud;

(2) File and index the endorsed application.

(b) The BCR shall prepare and return to the Person who filed the application or the Person's Representative a copy of the original signed application, similarly endorsed, and shall certify such copy as a true copy of the original signed application.

(c) The filing of the application with the BCR shall make it unnecessary to file any other documents under this Act.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 904. Name; Registered Office; Registered Agent.

(a) A Foreign Limited Liability Company may register with the BCR under any name as provided under and in accordance with § 102 of this title, (whether or not it is the name under which it is registered in the jurisdiction of its formation) that includes the words "Limited Liability Company" or the abbreviation "L.L.C." or the designation "LLC" and that could be registered by a Domestic Limited Liability Company; provided however, that a Foreign Limited Liability Company may register under any name which is not such as to distinguish it upon the records in the office of the BCR from the name on such records of any domestic or foreign

corporation, partnership, statutory trust, Limited Liability Company or limited partnership reserved, registered, formed or organized under the laws of the Seminole Nation with the written consent of the other corporation, partnership, statutory trust, Limited Liability Company or limited partnership, which written consent shall be filed with the BCR.

(b) Each Foreign Limited Liability Company shall have and maintain in the Seminole Nation:

(1) A registered office which may but need not be a place of its business in the Seminole Nation; and

(2) A registered agent for service of process on the Foreign Limited Liability Company, which agent may be either an individual resident of the Seminole Nation whose business office is identical with the Foreign Limited Liability Company's registered office, or a domestic corporation, or a domestic limited partnership, or a Domestic Limited Liability Company, or a domestic statutory trust, or a foreign corporation, or a foreign limited partnership, or a Foreign Limited Liability Company authorized to do business in the Seminole Nation having a business office identical with such registered office, which is generally open during normal business hours to accept service of process and otherwise perform the functions of a registered agent.

(c) A registered agent may change the address of the registered office of the Foreign Limited Liability Company or companies for which the agent is registered agent to another address in the Seminole Nation by paying a fee as set forth in ' 1105(a)(7) of this title and filing with the BCR a certificate, executed by such registered agent, setting forth the address at which such registered agent has maintained the registered office for each of the foreign limited liability companies for which it is a registered agent, and further certifying to the new address to which each such registered office will be changed on a given day, and at which new address such registered agent will thereafter maintain the registered office for each of the foreign limited liability companies for which it is registered agent. Upon the filing of such certificate, the BCR shall furnish to the registered agent a certified copy of the same, and thereafter, or until further change of address, as authorized by law, the registered office in the Seminole Nation of each of the Foreign Limited Liability Companies for which the agent is a registered agent shall be located at the new address of the registered agent thereof as given in the certificate. In the event of a change of name of any Person acting as a registered agent of a Foreign Limited Liability Company, such registered agent shall file with the BCR a certificate, executed by such registered agent, setting forth the new name of such registered agent, the name of such registered agent before it was changed and the address at which such registered agent has maintained the registered office for each of the Foreign Limited Liability Companies for which it is registered agent, and shall pay a fee as set forth in ' 1105(a)(7) of this title. Upon the filing of such certificate, the BCR shall furnish to the registered agent a certified copy of the same. A change of name of any Person acting as a registered agent of a Foreign Limited Liability Company as a result of the merger or consolidation of the registered agent with or into another Person which succeeds to its assets and liabilities by operation of law shall be deemed a change of name for purposes of this section. Filing a certificate under this section shall be deemed to be an amendment of the application of each Foreign Limited Liability Company affected thereby and

each such Foreign Limited Liability Company shall not be required to take any further action with respect thereto to amend its application under ' 905 of this title. Any registered agent filing a certificate under this section shall promptly, upon such filing, deliver a copy of any such certificate to each Foreign Limited Liability Company affected thereby.

(d) The registered agent of one (1) or more Foreign Limited Liability Companies may resign and appoint a successor registered agent by paying a fee as set forth in ' 1105(a)(7) of this title and filing a certificate with the BCR stating that it resigns and the name and address of the successor registered agent. There shall be attached to such certificate a statement of each affected Foreign Limited Liability Company ratifying and approving such change of registered agent. Upon such filing, the successor registered agent shall become the registered agent of such foreign limited liability companies as have ratified and approved such substitution and the successor registered agent's address, as stated in such certificate, shall become the address of each such Foreign Limited Liability Company's registered office in the Seminole Nation. The BCR shall then issue a certificate that the successor registered agent has become the registered agent of the foreign limited liability companies so ratifying and approving such change and setting out the names of such Foreign Limited Liability Companies. Filing of such certificate of resignation shall be deemed to be an amendment of the application of each Foreign Limited Liability Company affected thereby and each such Foreign Limited Liability Company shall not be required to take any further action with respect thereto to amend its application under ' 905 of this title.

(e) The registered agent of one or more Foreign Limited Liability Companies may resign without appointing a successor registered agent by paying a fee as set forth in ' 1105(a)(7) of this title and filing a certificate of resignation with the BCR, but such resignation shall not become effective until thirty (30) days after the certificate is filed. The certificate shall contain a statement that written notice of resignation was given to each affected Foreign Limited Liability Company at least thirty (30) days prior to the filing of the certificate by mailing or delivering such notice to the Foreign Limited Liability Company at its address last known to the registered agent and shall set forth the date of such notice. After receipt of the notice of the resignation of its registered agent, the Foreign Limited Liability Company for which such registered agent was acting shall obtain and designate a new registered agent to take the place of the registered agent so resigning. If such Foreign Limited Liability Company fails to obtain and designate a new registered agent as aforesaid prior to the expiration of the period of thirty (30) days after the filing by the registered agent of the certificate of resignation, such Foreign Limited Liability Company shall not be permitted to do business in the Seminole Nation and its registration shall be deemed to be cancelled. After the resignation of the registered agent shall have become effective as provided in this section and if no new registered agent shall have been obtained and designated in the time and manner aforesaid, service of legal process against each Foreign Limited Liability Company for which the resigned registered agent had been acting shall thereafter be upon the BCR in accordance with ' 911 of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006; Amended by Ordinance No. TO-2007-16, December 1,
2007.]

Section 905. Amendments to Application.

If any statement in the application for registration of a Foreign Limited Liability Company was false when made or any arrangements or other facts described have changed, making the application false in any respect, the Foreign Limited Liability Company shall promptly file in the office of the BCR a certificate, executed by an authorized Person, correcting such statement, together with a fee as set forth in ' 1105(a)(6) of this title.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 906. Cancellation of Registration.

A Foreign Limited Liability Company may cancel its registration by filing with the BCR a certificate of cancellation, executed by an authorized Person, together with a fee as set forth in ' 1105(a)(6) of this title. A cancellation does not terminate the authority of the BCR to accept service of process on the Foreign Limited Liability Company with respect to causes of action arising out of the doing of business in the Seminole Nation.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 907. Doing Business Without Registration.

(a) A Foreign Limited Liability Company doing business in the Seminole Nation may not maintain any action, suit or proceeding in the Seminole Nation until it has registered in the Seminole Nation, and has paid to the Seminole Nation all fees and penalties for the years or parts thereof, during which it did business in the Seminole Nation without having registered.

(b) The failure of a Foreign Limited Liability Company to register in the Seminole Nation does not impair:

(1) The validity of any contract or act of the Foreign Limited Liability Company;

(2) The right of any other party to the contract to maintain any action, suit or proceeding on the contract; or

(3) Prevent the Foreign Limited Liability Company from defending any action, suit or proceeding in the District Court.

(c) A Member or a Manager of a Foreign Limited Liability Company is not liable for the obligations of the Foreign Limited Liability Company solely by reason of the Limited Liability Company's having done business in the Seminole Nation without registration.

(d) Any Foreign Limited Liability Company doing business in the Seminole Nation without first having registered shall be fined and shall pay to the BCR Two Hundred Dollars

(\$200.00) for each year or part thereof during which the Foreign Limited Liability Company failed to register in the Seminole Nation.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 908. Foreign Limited Liability Companies Doing Business Without Having Qualified; Injunctions.

The District Court shall have jurisdiction to enjoin any Foreign Limited Liability Company, or any agent thereof, from doing any business in the Seminole Nation if such Foreign Limited Liability Company has failed to register under this subchapter or if such Foreign Limited Liability Company has secured a certificate of the BCR under ' 903 of this title on the basis of false or misleading representations. Upon the motion of the Attorney General or upon the relation of proper parties, the Attorney General shall proceed for this purpose by complaint in any county in which such Foreign Limited Liability Company is doing or has done business.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 909. Execution; Liability.

Section 204 (c) of this title shall be applicable to foreign limited liability companies as if they were domestic limited liability companies.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 910. Service of process on registered foreign limited liability companies.

(a) Service of legal process upon any foreign Limited Liability Company shall be made by delivering a copy personally to any managing or general agent or Manager of the Foreign Limited Liability Company in the Seminole Nation or the registered agent of the foreign Limited Liability Company in the Seminole Nation, or by leaving it at the dwelling house or usual place of abode in the Seminole Nation of any such managing or general agent, Manager or registered agent (if the registered agent be an individual), or at the registered office or other place of business of the foreign Limited Liability Company in the Seminole Nation. If the registered agent be a corporation, service of process upon it as such may be made by serving, in the Seminole Nation, a copy thereof on the president, vice-president, secretary, assistant secretary or any director of the corporate registered agent. Service by copy left at the dwelling house or usual place of abode of any managing or general agent, Manager or registered agent, or at the registered office or other place of business of the foreign Limited Liability Company in the Seminole Nation, to be effective must be delivered thereat at least six (6) days before the return date of the process, and in the presence of an adult Person, and the officer serving the process shall distinctly state the manner of service in the officer's return thereto. Process returnable forthwith must be delivered personally to the managing or general agent, Manager or registered agent.

(b) In case the officer whose duty it is to serve legal process cannot by due diligence serve the process in any manner provided for by subsection (a) of this section, it shall be lawful to serve the process against the Foreign Limited Liability Company upon the BCR, and such service shall be as effectual for all intents and purposes as if made in any of the ways provided for in subsection (a) of this section. In the event service is effected through the BCR in accordance with this subsection, the BCR shall forthwith notify the Foreign Limited Liability Company by letter, certified mail, return receipt requested, directed to the Foreign Limited Liability Company at its last registered office. Such letter shall enclose a copy of the process and any other papers served on the BCR pursuant to this subsection. It shall be the duty of the plaintiff in the event of such service to serve process and any other papers in duplicate, to notify the BCR that service is being effected pursuant to this subsection, and to pay to the BCR the sum of Fifty Dollars (\$50.00). The BCR shall maintain an alphabetical record of any such service setting forth the name of the plaintiff and defendant, the title, docket number and nature of the proceeding in which process has been served upon the BCR, the fact that service has been effected pursuant to this subsection, the return date thereof and the day and hour when the service was made. The BCR shall not be required to retain such information for a period longer than five (5) years from the Secretary's receipt of the service of process.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 911. Service of Process on Unregistered Foreign Limited Liability Companies.

(a) Any Foreign Limited Liability Company which shall do business in the Seminole Nation without having registered under ' 902 of this title shall be deemed to have thereby appointed and constituted the BCR of the Seminole Nation its agent for the acceptance of legal process in any civil action, suit or proceeding against it in any Seminole Nation or federal Court in the Seminole Nation arising or growing out of any business done by it within the Seminole Nation. The doing of business in the Seminole Nation by such Foreign Limited Liability Company shall be a signification of the agreement of such Foreign Limited Liability Company that any such process when so served shall be of the same legal force and validity as if served upon an authorized Manager or agent personally within the Seminole Nation.

(b) Whenever the words "doing business," "the doing of business" or "business done in this State," by any such Foreign Limited Liability Company are used in this section, they shall mean the course or practice of carrying on any business activities in the Seminole Nation, including, without limiting the generality of the foregoing, the solicitation of business or orders in the Seminole Nation.

(c) In the event of service upon the BCR in accordance with subsection (a) of this section, the BCR shall forthwith notify the Foreign Limited Liability Company thereof by letter, certified mail, return receipt requested, directed to the Foreign Limited Liability Company at the address furnished to the BCR by the plaintiff in such action, suit or proceeding. Such letter shall enclose a copy of the process and any other papers served upon the BCR. It shall be the duty of the plaintiff in the event of such service to serve process and any other papers in duplicate, to notify the BCR that service is being made pursuant to this subsection, and to pay to the BCR the

sum of Fifty Dollars (\$50.00). The BCR shall maintain an alphabetical record of any such process setting forth the name of the plaintiff and defendant, the title, docket number and nature of the proceeding in which process has been served upon the Secretary, the return date thereof, and the day and hour when the service was made. The BCR shall not be required to retain such information for a period longer than five (5) years from the receipt of the service of process.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 10 DERIVATIVE ACTIONS

Section 1001. Right to Bring Action.

A Member or an assignee of a Limited Liability Company Interest may bring an action in the District Court in the right of a Limited Liability Company to recover a judgment in its favor if Managers or Members with authority to do so have refused to bring the action or if an effort to cause those Managers or Members to bring the action is not likely to succeed.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1002. Proper Plaintiff.

In a derivative action, the plaintiff must be a Member or an assignee of a Limited Liability Company Interest at the time of bringing the action and:

- (1) At the time of the transaction of which the plaintiff complains; or
- (2) The plaintiff's status as a Member or an assignee of a Limited Liability Company Interest had devolved upon the plaintiff by operation of law or pursuant to the terms of a Limited Liability Company Agreement from a Person who was a Member or an assignee of a Limited Liability Company Interest at the time of the transaction.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1003. Complaint.

In a derivative action, the complaint shall set forth with particularity the effort, if any, of the plaintiff to secure initiation of the action by a Manager or Member or the reasons for not making the effort.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1004. Expenses.

If a derivative action is successful, in whole or in part, as a result of a judgment, compromise or settlement of any such action, the Court may award the plaintiff reasonable expenses, including reasonable attorney's fees, from any recovery in any such action or from a Limited Liability Company.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

**CHAPTER 11
MISCELLANEOUS**

Section 1101. Construction and Application of Chapter and Limited Liability Company Agreement.

(a) The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this chapter.

(b) It is the policy of this chapter to give the maximum effect to the principle of freedom of contract and to the enforceability of Limited Liability Company Agreements.

(c) To the extent that, at law or in equity, a Member or Manager or other Person has duties (including fiduciary duties) and liabilities relating thereto to a Limited Liability Company or to another Member or Manager or to an other Person that is a party to or is otherwise bound by a Limited Liability Company Agreement:

(1) Any such Member or Manager or other Person acting under the Limited Liability Company Agreement shall not be liable to the Limited Liability Company or to any such other Member or Manager or to any such other Person for the Member's or Manager's or other Person's good faith reliance on the provisions of the Limited Liability Company Agreement; and

(2) The Member's or Manager's or other Person's duties and liabilities may be expanded or restricted by provisions in the Limited Liability Company Agreement.

(d) Unless the context otherwise requires, as used herein, the singular shall include the plural and the plural may refer to only the singular. The use of any gender shall be applicable to all genders. The captions contained herein are for purposes of convenience only and shall not control or affect the construction of this chapter.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1102. Short Title.

This chapter may be cited as the "Seminole Nation Limited Liability Company Act."

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1103. Severability.

If any provision of this chapter or its application to any Person or circumstances is held invalid, the invalidity does not affect other provisions or applications of the chapter which can be given effect without the invalid provision or application, and to this end, the provisions of this chapter are severable.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1104. Cases Not Provided for in This Chapter.

In any case not provided for in this chapter, the rules of law and equity, including the law merchant, shall govern.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1105. Fees.

(a) No document required to be filed under this chapter shall be effective until the applicable fee required by this section is paid. The following fees shall be paid to and collected by the BCR for the use of the Seminole Nation:

(1) Upon the receipt for filing of an application for reservation of name, an application for renewal of reservation or a notice of transfer or cancellation of reservation pursuant to ' 103(b) of this title, a fee in the amount of Seventy Five Dollars (\$75.00).

(2) Upon the receipt for filing of a certificate under ' 104(b) of this title, a fee in the amount of Fifty Dollars (\$50.00), upon the receipt for filing of a certificate under ' 104(c) of this title, a fee in the amount of Fifty Dollars (\$50.00) and a further fee of Two Dollars (\$2.00) for each Limited Liability Company affected by such certificate, and upon the receipt for filing of a certificate under ' 104(d) of this title, a fee in the amount of Two Dollars and Fifty Cents (\$2.50).

(3) Upon the receipt for filing of a certificate of Limited Liability Company domestication under ' 212 of this title, a certificate of transfer or a certificate of transfer and continuance under ' 213 of this title, a certificate of conversion to Limited Liability Company under ' 214 of this title, a certificate of conversion to a non-Seminole Nation entity under ' 216 of this title, a Certificate of Formation under ' 201 of this title, a fee in the amount of Seventy Dollars (\$70.00); and upon the receipt for filing of a certificate of amendment under ' 202 of this title, a certificate of cancellation under ' 203 of this title, a certificate of merger or consolidation under ' 209 of this title, a restated Certificate of Formation under ' 208 of this title, a certificate of amendment of a certificate with a future effective date or time under ' 206(c) of this title, a certificate of termination of a certificate with a future effective date or time under ' 206(c) of this title, a certificate of correction under ' 211 of this title, or a certificate of revival under ' 1109 of this title, a fee in the amount of Eighty Dollars (\$80.00).

(4) For certifying copies of any paper on file as provided for by this chapter, a fee in the amount of Thirty Dollars (\$30.00) for each copy certified.

(5) The BCR may issue photocopies or electronic image copies of instruments on file, as well as instruments, documents and other papers not on file, and for all such photocopies or electronic image copies, whether certified or not, a fee of Ten Dollars (\$10.00) shall be paid for the first page and Two Dollars (\$2.00) for each additional page. The BCR may also issue microfiche copies of instruments on file as well as instruments, documents and other papers not on file, and for each such microfiche a fee of Two Dollars (\$2.00) shall be paid therefor. Notwithstanding the provisions of this Code granting access to public records, the BCR shall issue only photocopies, microfiche or electronic image copies of records in exchange for the fees described above.

(6) Upon the receipt for filing of an application for registration as a foreign Limited Liability Company under ' 902 of this title, a certificate under ' 905 of this title or a certificate of cancellation under ' 906 of this title, a fee in the amount of One Hundred Dollars (\$100.00).

(7) Upon the receipt for filing of a certificate under ' 904(c) of this title, a fee in the amount of Fifty Dollars(\$50.00), upon the receipt for filing of a certificate under ' 904(d) of this title, a fee in the amount of Fifty Dollars (\$50.00) and a further fee of Two Dollars (\$2.00) for each foreign Limited Liability Company affected by such certificate, and upon the receipt for filing of a certificate under ' 904(e) of this title, a fee in the amount of Two Dollars and Fifty Cents (\$2.50).

(8) For preclearance of any document for filing, a fee in the amount of Two Hundred Fifty Dollars (\$250.00).

(9) For preparing and providing a written report of a record search, a fee in the amount of Thirty Dollars (\$30.00).

(10) For issuing any certificate of the BCR, including but not limited to a certificate of good standing, other than a certification of a copy under paragraph (4) of this subsection, a fee in the amount of Thirty Dollars (\$30.00), except that for issuing any certificate of the BCR that recites all of a Limited Liability Company's filings with the BCR, a fee of One Hundred Twenty Five Dollars (\$125.00) shall be paid for each such certificate.

(11) For receiving and filing and/or indexing any certificate, affidavit, agreement or any other paper provided for by this chapter, for which no different fee is specifically prescribed, a fee in the amount of Fifty Dollars (\$50).

(12) The BCR Director may in his or her discretion charge a fee of Sixty Dollars (\$60.00) for each check received for payment of any fee that is returned due to insufficient funds or the result of a stop payment order.

(b) The BCR director may, in his or her discretion, permit the extension of credit for the fees required by this section upon such terms as the Director shall deem to be appropriate.

(c) The BCR shall retain from the revenue collected from the fees required by this section a sum sufficient to provide at all times a fund of at least Five Hundred Dollars (\$500.00), but not more than Fifteen Hundred Dollars (\$1,500.00), from which the BCR director may refund any payment made pursuant to this section to the extent that it exceeds the fees required by this section. The funds shall be deposited in a financial institution which is a legal depository of Seminole Nation moneys to the credit of the BCR and shall be disbursable on order of the BCR.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1106. Reserved Power of Seminole Nation to Alter or Repeal Chapter.

All provisions of this chapter may be altered from time to time or repealed by the General Council of the Seminole Nation and all rights of Members and Managers are subject to this reservation. Unless expressly stated to the contrary in this chapter, all amendments of this chapter shall apply to limited liability companies and Members and Managers whether or not existing as such at the time of the enactment of any such amendment.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1107. Treatment of Limited Liability Companies.

(a) For purposes of any fee imposed by the Seminole Nation or any instrumentality, agency or political subdivision of the Seminole Nation, a Limited Liability Company formed under this chapter or qualified to do business in the Seminole Nation as a Foreign Limited Liability Company shall be classified as a partnership unless classified otherwise for federal income tax purposes, in which case the Limited Liability Company shall be classified in the same manner as it is classified for federal income tax purposes. For purposes of any fee imposed by the Seminole Nation or any instrumentality, agency or political subdivision of the Seminole Nation, a Member or an assignee of a Member of a Limited Liability Company formed under this chapter or qualified to do business in the Seminole Nation as a Foreign Limited Liability Company shall be treated as either a resident or nonresident partner unless classified otherwise for federal income tax purposes, in which case the Member or assignee of a Member shall have the same status as such Member or assignee of a Member has for federal income tax purposes.

(b) Every Domestic Limited Liability Company and every Foreign Limited Liability Company registered to do business in the Seminole Nation shall pay an annual fee, for the use of the Seminole Nation, in the amount of Two Hundred Dollars (\$200.00).

(c) The annual fee shall be due and payable on the first day of June following the close of the calendar year or upon the cancellation of a Certificate of Formation. The BCR shall receive the annual fee. If the annual fee remains unpaid after the due date, the fee shall bear interest at the rate of one and one-half percent (1 ½%) for each month or portion thereof until fully paid.

(d) The BCR shall, at least sixty (60) days prior to the first day of June of each year, cause to be mailed to each Domestic Limited Liability Company and each Foreign Limited Liability Company required to comply with the provisions of this section in care of its registered agent in the Seminole Nation an annual statement for the fee to be paid hereunder.

(e) In the event of neglect, refusal or failure on the part of any Domestic Limited Liability Company or Foreign Limited Liability Company to pay the annual fee to be paid hereunder on or before the 1st day of June in any year, such Domestic Limited Liability Company or Foreign Limited Liability Company shall pay the sum of One Hundred Dollars (\$100.00) to be recovered by adding that amount to the annual fee and such additional sum shall become a part of the fee and shall be collected in the same manner and subject to the same penalties.

(f) In case any Domestic Limited Liability Company or Foreign Limited Liability Company shall fail to pay the annual fee due within the time required by this section, and in case the agent in charge of the registered office of any Domestic Limited Liability Company or Foreign Limited Liability Company upon whom process against such Domestic Limited Liability Company or Foreign Limited Liability Company may be served shall die, resign, refuse to act as such, remove from the Seminole Nation or cannot with due diligence be found, it shall be lawful while default continues to serve process against such Domestic Limited Liability Company or Foreign Limited Liability Company upon the BCR. Such service upon the BCR shall be made in the manner and shall have the effect stated in ' 105 of this title in the case of a Domestic Limited Liability Company and ' 910 of this title in the case of a Foreign Limited Liability Company and shall be governed in all respects by said sections.

(g) The annual fee shall be a debt due from a Domestic Limited Liability Company or Foreign Limited Liability Company to the Seminole Nation, for which an action at law may be maintained after the same shall have been in arrears for a period of one (1) month. The fee shall also be a preferred debt in the case of insolvency.

(h) A Domestic Limited Liability Company or Foreign Limited Liability Company that neglects, refuses or fails to pay the annual fee when due shall cease to be in good standing as a Domestic Limited Liability Company or registered as a Foreign Limited Liability Company in the Seminole Nation.

(i) A Domestic Limited Liability Company that has ceased to be in good standing or a Foreign Limited Liability Company that has ceased to be registered by reason of the failure to pay an annual fee shall be restored to and have the status of a Domestic Limited Liability Company in good standing or a Foreign Limited Liability Company that is registered in the Seminole Nation upon the payment of the annual fee and all penalties and interest thereon for each year for which such Domestic Limited Liability Company or Foreign Limited Liability Company neglected, refused or failed to pay an annual fee.

(j) On the motion of the Attorney General or upon request of the BCR, whenever any annual fee due under this chapter from any Domestic Limited Liability Company or Foreign Limited Liability Company shall have remained in arrears for a period of three months after the

fee shall have become payable, the BCR may withdraw its registration to do business within the Seminole Nation.

(k) A Domestic Limited Liability Company that has ceased to be in good standing by reason of its neglect, refusal or failure to pay an annual fee shall remain a Domestic Limited Liability Company formed under this chapter. The BCR shall not accept for filing any certificate (except a certificate of resignation of a registered agent when a successor registered agent is not being appointed) required or permitted by this chapter to be filed in respect of any Domestic Limited Liability Company or Foreign Limited Liability Company which has neglected, refused or failed to pay an annual fee, and shall not issue any certificate of good standing with respect to such Domestic Limited Liability Company or Foreign Limited Liability Company, unless or until such Domestic Limited Liability Company or Foreign Limited Liability Company shall have been restored to and have the status of a Domestic Limited Liability Company in good standing or a Foreign Limited Liability Company duly registered in the Seminole Nation.

(l) A Domestic Limited Liability Company that has ceased to be in good standing or a Foreign Limited Liability Company that has ceased to be registered in the Seminole Nation by reason of its neglect, refusal or failure to pay an annual fee may not maintain any action, suit or proceeding in the jurisdiction of the Seminole Nation until such Domestic Limited Liability Company or Foreign Limited Liability Company has been restored to and has the status of a Domestic Limited Liability Company or Foreign Limited Liability Company in good standing or duly registered in the Seminole Nation. An action, suit or proceeding may not be maintained in the jurisdiction of the Seminole Nation by any successor or assignee of such Domestic Limited Liability Company or Foreign Limited Liability Company on any right, claim or demand arising out the transaction of business by such Domestic Limited Liability Company after it has ceased to be in good standing or a Foreign Limited Liability Company that has ceased to be registered in the Seminole Nation until such Domestic Limited Liability Company or Foreign Limited Liability Company, or any Person that has acquired all or substantially all of its assets, has paid any annual fee then due and payable, together with penalties and interest thereon.

(m) The neglect, refusal or failure of a Domestic Limited Liability Company or Foreign Limited Liability Company to pay an annual fee shall not impair the validity of any contract, deed, mortgage, security interest, lien or act or such Domestic Limited Liability Company or Foreign Limited Liability Company or prevent such Domestic Limited Liability Company or Foreign Limited Liability Company from defending any action, suit or proceeding with the District Court.

(n) A Member or Manager of a Domestic Limited Liability Company or Foreign Limited Liability Company is not liable for the debts, obligations or liabilities of such Domestic Limited Liability Company or Foreign Limited Liability Company solely by reason of the neglect, refusal or failure of such Domestic Limited Liability Company or Foreign Limited Liability Company to pay an annual fee or by reason of such Domestic Limited Liability Company or Foreign Limited Liability Company ceasing to be in good standing or duly registered.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1108. Cancellation of Certificate of Formation for failure to pay taxes.

(a) The Certificate of Formation of a Domestic Limited Liability Company shall be deemed to be canceled if the Domestic Limited Liability Company shall fail to pay the annual fee due under ' 1107 of this title for a period of three (3) years from the date it is due, such cancellation to be effective on the third anniversary of such due date.

(b) A list of those Domestic limited liability companies whose certificates of formation were canceled on June 1 of such calendar year pursuant to ' 1108(a) of this title shall be filed in the office of the BCR. On or before October 31 of each calendar year, the BCR shall publish such list on the Internet or on a similar medium for a period of one (1) week and shall advertise the website or other address where such list can be accessed in at least one (1) newspaper of general circulation in the Seminole Nation.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006]

Section 1109. Revival of Domestic Limited Liability Company.

(a) A Domestic Limited Liability Company whose Certificate of Formation has been canceled pursuant to ' 104(d) or ' 1108(a) of this title may be revived by filing in the office of the BCR a certificate of revival accompanied by the payment of the fee required by ' 1105(a)(3) of this title and payment of the annual fee due under ' 1107 of this title and all penalties and interest thereon for each year for which such Domestic Limited Liability Company neglected, refused or failed to pay such annual fee, including each year between the cancellation of its Certificate of Formation and its revival. The certificate of revival shall set forth:

(1) The name of the Limited Liability Company at the time its Certificate of Formation was canceled and, if such name is not available at the time of revival, the name under which the Limited Liability Company is to be revived which must be in accordance with § 102 of this title;

(2) The date of filing of the original Certificate of Formation of the Limited Liability Company;

(3) The address of the Limited Liability Company's registered office in the Seminole Nation and the name and address of the Limited Liability Company's registered agent in the Seminole Nation;

(4) A statement that the certificate of revival is filed by one (1) or more Persons authorized to execute and file the certificate of revival to revive the Limited Liability Company; and

(5) Any other matters the Persons executing the certificate of revival determine to include therein.

(b) The certificate of revival shall be deemed to be an amendment to the Certificate of Formation of the Limited Liability Company, and the Limited Liability Company shall not be required to take any further action to amend its Certificate of Formation under ' 202 of this title with respect to the matters set forth in the certificate of revival.

(c) Upon the filing of a certificate of revival, a Limited Liability Company shall be revived with the same force and effect as if its Certificate of Formation had not been canceled pursuant to ' 104(d) or ' 1108(a) of this title. Such revival shall validate all contracts, acts, matters and things made, done and performed by the Limited Liability Company, its Members, Managers, employees and agents during the time when its Certificate of Formation was canceled pursuant to ' 104(d) or ' 1108(a) of this title, with the same force and effect and to all intents and purposes as if the Certificate of Formation had remained in full force and effect. All real and personal property, and all rights and interests, which belonged to the Limited Liability Company at the time its Certificate of Formation was canceled pursuant to ' 104(d) or ' 1108(a) of this title or which were acquired by the Limited Liability Company following the cancellation of its Certificate of Formation pursuant to ' 104(d) or ' 1108(a) of this title, and which were not disposed of prior to the time of its revival, shall be vested in the Limited Liability Company after its revival as fully as they were held by the Limited Liability Company at, and after, as the case may be, the time its Certificate of Formation was canceled pursuant to ' 104(d) or ' 1108(a) of this title. After its revival, the Limited Liability Company shall be as exclusively liable for all contracts, acts, matters and things made, done or performed in its name and on its behalf by its Members, Managers, employees and agents prior to its revival as if its Certificate of Formation had at all times remained in full force and effect.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2, 2006; Amended by Ordinance No. TO-2007-16, December 1, 2007.]

Section 1110. Scope of Act

(a) The provisions of the Seminole Nation of Oklahoma Limited Liability Company Act shall be applicable to every Limited Liability Company existing as of August 1, 2006, or thereafter formed or qualified to transact business within the Seminole Nation, and to all securities thereof, except to the extent that:

(1) any such Limited Liability Company is expressly excluded from the operation of the Seminole Nation of Oklahoma Limited Liability Company Act or portions thereof; or

(2) special provisions concerning any such Limited Liability Company conflict with the provisions of the Seminole Nation of Oklahoma Limited Liability Company Act, in which case such special provisions shall govern.

(b) Any conflicts with the provisions of the Seminole Nation of Oklahoma Limited Liability Company Act and any fee or unclaimed property laws of the Seminole Nation shall be governed by the fee or unclaimed property provisions, including those provisions relating to personal liability of corporate officers and directors.

(c) The provisions of the Seminole Nation of Oklahoma Limited Liability Company Act concerning qualifications of foreign limited liability companies and providing requirements and duties relating to such limited liability companies shall apply to insurance companies until such times as an Insurance Commission or similar agency to govern insurance is formed.

(d) The provisions of the Seminole Nation of Oklahoma Limited Liability Company Act concerning qualifications of foreign limited liability companies and providing requirements and duties relating to such limited liability companies shall apply to foreign transportation companies until such time as a Transportation Commission or similar agency to govern transportation is formed.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

CHAPTER 12
OTHER LAWS

Section 1201. Rights, Liabilities and Duties Under Prior Statutes

All rights, privileges and immunities vested or accrued by and pursuant to any laws enacted prior to the adoption or subsequent amendment of the Seminole Nation of Oklahoma Limited Liability Company Act, all suits pending, all rights of action conferred, and all duties, restrictions, liabilities and penalties imposed or required by and pursuant to laws enacted prior to the adoption or amendment of the Seminole Nation of Oklahoma Limited Liability Company Act, shall not be impaired, diminished or affected.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]

Section 1202. Provisions as Cumulative

The provisions of this act shall be cumulative to existing law.

[HISTORY: Enacted by Ordinance No. TO-2006-11, September 2,
2006]