

**Staub Anderson Green LLC
LLC FORMATION CHECKLIST**

SUBMITTING ATTORNEY: _____ DATE SUBMITTED: _____
CLIENT, SUBFILE & MATTER NUMBER: _____
CLIENT, SUBFILE & MATTER NAME: _____
FORMATION DEADLINE: _____

Note: The submitting attorney must answer all items. If an item is inapplicable, please indicate. Checklists which do not contain sufficient information will be returned for completion.

I. ORGANIZATION

CURRENT STATUS OF ENTITY:
(check one)

- New entity
- Partnership
- Limited Partnership
- C Corporation
- S Corporation
- Other (specify)

(If current entity is a C or S Corporation, there are significant tax issues to consider)

STATE OF CURRENT ENTITY ORGANIZATION (if any):

- Illinois
- Delaware
- Other (specify)

STATE OF LLC ORGANIZATION:

- Illinois
- Delaware
- Other (specify) _____

EFFECTIVE DATE OF ARTICLES:

- Filing Date
- Other (specify)
(cannot be more than 60 days after the filing date in Illinois)

II. NAMES AND BUSINESS ADDRESSES OF ORGANIZERS

(i.e., individual client or Staub Anderson Green attorney/paralegal)

III. NAME

LLC NAME: _____
(must contain "LLC" or "limited liability company")
(cannot contain: corporation, corp., incorporated, inc., ltd., co., limited partnership or L.P.)

ALTERNATIVE: _____

NAME RESERVATION: No Yes

ASSUMED NAME: No Yes (specify) _____
(Cost is \$300 in Illinois)

IV. FOREIGN QUALIFICATION

<u>State</u>	<u>Date</u>	<u>Name Reservation</u>	<u>Assumed Name</u>
_____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes (specify) _____
_____	_____	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes (specify) _____

V. PRINCIPAL PLACE OF BUSINESS

(neither "P.O. Box" nor "c/o" are acceptable)

NAME OF CONTACT PERSON: _____

PHONE NUMBER OF CONTACT PERSON: _____

ADDRESS OF CONTACT PERSON (if different): _____

VI. REGISTERED AGENT'S NAME AND OFFICE ADDRESS

(Every LLC must have a registered agent in its state of organization; in Illinois, include county)

VII. PURPOSES (check one): GENERAL SPECIFIC (describe) _____

VIII. DISSOLUTION

LATEST DATE OF DISSOLUTION: Perpetual Specific _____

ALTERNATIVE DISSOLUTION EVENTS: _____

(i.e., withdrawal of Member, bankruptcy, etc.) _____

VOTE REQUIRED TO CONTINUE

(check one)

- Majority of Remaining Members/Members of the Managing Committee
- _____% Vote of Members/Members of the Managing Committee

IX. AMENDING ORGANIZATIONAL DOCUMENTS

- Default provision for amendments to the Articles of Organization is a vote of 2/3 of Membership Interests and may be varied only if specified in the Articles of Organization. (ILLCA §§5-15, 5-20) (There is no similar requirement under the DGLCA)
- Amendments to the Operating Agreement are subject to a vote of the majority of the book value of Membership Interests, unless otherwise provided in the Articles of Organization or Operating Agreement. (ILLCA §§15-5, 10-5) (DGLCA provides that the Limited Liability Company Agreement can provide for any vote to amend the Limited Liability Company Agreement.)

X. MANAGEMENT

A. Type of LLC
(check only one)

- MEMBER MANAGED
(all members retain management power)
- MANAGER MANAGED
(less than all or no members retain management power)

TYPE OF MANAGER
(check one)

- SINGLE OR MULTIPLE INDEPENDENT MANAGERS
- MANAGING COMMITTEE OR BOARD

B. Names & Addresses of Initial Member(s) (if member-managed) OR Initial Manager(s):
(place additional names and addresses on a separate sheet)

C. Vote Required for Specified Actions by Management

1. Majority - any general business matter

- (a) Supermajority (____%) to: Sell substantially all of the assets
- (b)
- (c)

(2) Unanimous:

- (a)
- (b)

D. Qualifications Required (if any):

E. Scope of Authority

- 1. Actions subject to Member approval:
- 2. Actions subject to members of Managing Committee approval:

F. Term of Manager/Members of the Managing Committee

- 1. Length of term _____
- 2. Manner of election (vote of ____% of Members/Manager/Managing Committee)
- 3. Removal (vote of ____% of Members/Manager/Managing Committee)

G. Compensation
(check one)

- Yes - each Manager/Member of the Managing Committee will receive _____
- determined by __% of Members/Manager/Managing Committee
- No

H. Officers

1) The LLC will have officers:

Yes

No

2) If there will be officers,

a.

<u>NAME OF OFFICER</u>	<u>OFFICE</u>
(place additional names on back of this page)	
_____	_____
_____	_____
_____	_____

b. Length of Term

c. Manager of Election (Vote of ___% of Members/Manager/Managing Committee)

d. Removal (Vote of ___% of Members/Manager/Managing Committee)

e. Compensation

Yes - determined by vote of ____% of Members/Manager/Managing Committee

No

XI. MEMBERS AND MEMBERSHIP INTERESTS:

(A capital account must be maintained for each Member)

MEMBER NAMES & ADDRESSES (place additional names and addresses on back of this page)	CAPITAL CONTRIBUTION (\$)	MEMBERSHIP INTEREST (%)
_____	_____	_____

XII. ADDITIONAL CAPITAL CONTRIBUTIONS

(Check all that apply, if any)

- Affirmative Obligation
- Debt Guarantees
- Procedure for Contribution Call:
- Manner of Enforcement:

XIII. ALLOCATIONS

(check one)

- All allocations shall be strictly made in accordance with Membership Interests
- Other (specify) _____
(discuss with tax department) _____

XIV. DISTRIBUTIONS

A. Manner of Distribution

In the ratio of Membership Interest

Other (specify) _____

B. Timing

Determined by Members/Manager/members of Managing Committee (by vote of ___%)

Other (specify) _____

C. Type of Distributions

Determined by Members/Manager/members of Managing Committee (by vote of ___%)

Other (specify) _____

XV. DISPOSITION OF MEMBERSHIP INTERESTS

(check one)

All Members will have a right of first refusal to purchase a pro rata share in accordance with their Member Interests

Company will have right of first refusal to purchase entire member interest to be disposed

Other (specify) _____

XVI. ADMISSION OF SUBSTITUTE & ADDITIONAL MEMBERS

A. Substitute Member Admission

Requires unanimous consent of Members

- Requires unanimous consent of Manager/Members of the Managing Committee
- Requires _____% approval of Members/members of the Managing Committee

B. Additional Member Admission

- Requires unanimous consent of Members
- Requires unanimous consent of Manager/members of the Managing Committee
- Requires _____% approval of Members/members of the Managing Committee

XVII. WITHDRAWAL OF MEMBERS

A. Type of Withdrawal Permitted
(check one)

- Voluntary
- Involuntary - restrictions are:

B. Distribution upon Withdrawal
(check one)

- Fair value of Membership Interest
- Other valuation (explain)

XVIII. WINDING UP

Percentage Vote Required by Members to Wind Up

Distribution of Assets: (first to)

(then)

XIX. MEETINGS (Optional; LLCs are not required to hold regular meetings)

A. Members

How and when called

Notices

Quorum

Action without Meeting

B. Managing Committee

How and when called

Notices

Quorum

Action without Meeting

XX. TAX STATUS

(If the LLC's tax year will end other than on December 31, additional information will be required)

Name of Initial Tax Matters Partner:

Method of Accounting: Cash Accrual
(check one)

XXI. FISCAL YEAR

CALENDAR OTHER (specify) _____
(check one)

XXII. ACCOUNTANT

NAME AND ADDRESS: _____

NAME OF CONTACT PERSON: _____

PHONE NUMBER OF CONTACT PERSON: _____

XXIII. BANK

(Client should open a bank account and provide us with a copy of the printed bank resolution for the company records)

NAME AND ADDRESS: _____

NAME OF CONTACT PERSON AT BANK: _____

PHONE NUMBER OF CONTACT PERSON AT BANK: _____

XXIV. FEDERAL EMPLOYER ID# APPLICATION

(If SCC will prepare, complete the following section.)

TAX STATUS: Partnership Corporation
(check one)

Contact Person: _____

Telephone No: _____

Social Security No.: _____

First date wages will be paid: _____

Highest number of employees in next 12 months: _____

Principal activity or service: _____

If principal activity is manufacturing, specify principal product and raw material used:

To whom sold: Public (retail)
(check one) Business (wholesale)
 Other (specify)

Applicant has previously applied for EIN for this or any other business: No Yes
(check one)

If yes, please complete the following:

True name (if different when applicant applied): _____

Trade name (if different when applicant applied): _____

Approximate date when filed: _____

City and state where filed: _____

Previous EIN: _____

XXV. MANNER OF FILING ORGANIZATION DOCUMENTS

(check one)

- Regular
- Expedited (additional fees required)

XXVI. AFFILIATES

(Please identify any affiliates of the new company. Service companies may reduce their representation fee if the new LLC is affiliated with another company that the service company already represents. Additionally, knowledge of affiliated companies which Staub Anderson Green represents permits consistency in documentation.)

<u>Affiliated Company Name</u>	<u>Relationship</u>	<u>SCC File Number</u>

XXVII. MISCELLANEOUS

Include resolution requiring repayment of amounts disallowed by IRS as deductible expenses:

- No
- Yes

OTHER DOCUMENTS TO BE PREPARED

(check all that apply)

- Lease
- Employment Agreement(s)
- Other (specify)

Note: Please remind your client that various business registrations, permits, filings and applications are required prior to or shortly after commencement of any new business enterprise. These include registration with the Illinois Department of Revenue, the Illinois Department of Unemployment Security and the City of Chicago, where appropriate.
UNLESS THIS CHECKLIST CONTAINS CLEAR INSTRUCTIONS TO THE CONTRARY, WE WILL FORWARD ANY FORMS WE RECEIVE TO THE CLIENT WITH THE SUGGESTION THAT IT COMPLETE THE FORMS WITH THE ASSISTANCE OF ITS ACCOUNTANTS.