

LLC Information

1. **Company names:** _____

Please provide 3 options

2. **Who are going to be the initial members of the Company and what are their respective percentage interests?**

<i>NAME AND ADDRESS</i>	<i>PERCENTAGE INTEREST</i>
a. _____	____%
b. _____	____%
c. _____	____%
d. _____	____%

3. **What are the contributions of each member to the company? Complete this section if members are putting property into the company or making a capital (monetary) contribution (if any - not required to establish the company).**

<i>NAME</i>	<i>CONTRIBUTIONS</i>
_____	_____
_____	_____
_____	_____
_____	_____

4. **Note that companies are often funded by a combination of equity (capital) and debt (i.e., loans to the company). If you have special requirements in this area, what are they?**

____ Not applicable to us. We are not making any loans to the company at this time.

____ Yes, we will be both injecting capital and making one or more loans to the Company.

We ____ do ____ do not need a promissory note prepared. Terms of note are as follows:

5. **What is the purpose of the company?**

- _____ operating a single business
- _____ holding a single investment property
- _____ owning and holding multiple investment properties (“holding company”)
- _____ managing multiple investment properties (“management company”)
- _____ other: _____

6. What type of LLC do you wish to form?

- _____ series LLC with separate “series” for separate properties or businesses
- _____ traditional (non-series) LLC suitable for a single property or business

7. Series LLC property: If you are forming a series LLC, which property or businesses do you want to put in each series (if you know at this time)?

Example: Series A: rental property at 123 Oak St., Houston, TX 77057

- Series A: _____
- Series B: _____
- Series C: _____
- Series D: _____

8. As to initial management of the company as a whole: The Company can either be managed by its members (with voting based on percentage interest owned) or it can be managed by one or more managers. Managers must provide their address in the Certificate of Formation (filed with the State and available to the public. For anonymity purposes, you may want to consider a POB rather than your home address (unlike the registered agent, the addresses listed here can be a POB).

_____ **one managing member** - name: _____
 address: _____

_____ **co-managing members** (common for business partners or husbands and wives)

name: _____
 address: _____

name: _____
 address: _____

_____ we will be hiring a non-member manager:
name: _____
address: _____

9. As to management of each series (if this is a series company):

_____ the managers of the company will also manage the individual series (this is the usual case).

_____ we will have a separate managing member for each series/property

Details: _____

10. Will you also be selecting officers (President, Secretary, etc.)? This is entirely optional. Most people forming an LLC don't bother. The company can be managed by its managing member(s)/manager(s) without naming officers.

_____ No officers at this time

_____ Yes, the officers will be:

President: _____

Vice-President: _____

Secretary: _____

Treasurer: _____

READ THIS NEXT QUESTION CAREFULLY

11. Who will be the registered agent and what will be the registered address? The registered agent receives official mail from the Secretary of State, the Comptroller, and legal correspondence. This is also the person who is served with process by the constable if the company is sued. Most often the registered agent is an individual; but it can also be another company or corporation.

This address will be public record! Choices:

_____ We have someone to serve as registered agent:

Name: _____

Street Address: _____

_____ Texas:

_____ We would like the attorney to serve as registered agent (add \$250 annually)

Note that the registered address must be a physical street address since a constable cannot serve a PO box. The address cannot contain "Post Office Box," "POB," "PMB," "Unit XX-YY" or

other obvious indication that it is a postal box or the Secretary of State will likely reject it. If re-filing is necessary because of such a rejection, it will be at the client's expense.

If the attorney serves as registered agent in Texas, there is an extra fee of \$250 annually. Our function is to forward official mail and accept service of process only. The registered agent can be easily changed by filing a form with a nominal fee. Note: for anonymity, it is recommended that the home address NEVER be used as the company's registered address.

12. Who will be empowered to sign company checks (check one)?

- any managing member of the company
- both managing members (if more than one)
- president (if officers are named)
- secretary (if officers are named)
- other: _____

13. If you intend that the company will operate under a "DBA" (assumed name other than the official name at the secretary of state's office), what is that assumed name? This is not required at this point in the process, but if you already know what these DBA name(s) are, then list here. DBA's can be statewide or county-wide; county-wide is suggested. The DBA must be filed with the county clerk where the company does business in order to make this effective.

- Our DBA will be _____
- No DBA at this time

14. After forming the company, will you need to deed any real estate into it? If so, please give details. We will need a copy of your existing deed(s) to prepare a deed into the company.

- I am attaching a copy of the deed(s) to this checklist. If there is/are loan(s) against the property, specify:
 - the company will assume this existing debt
 - the company will take the property "subject to" the existing debt
 - do not mention existing indebtedness in the deed
- I am not deeding properties into the LLC yet – maybe later

19. Do you have any special requirements or instructions?

Person completing this form:

Name

Mailing Address

Email

Phone

This completed form may be emailed to sharon@pattillorichards.com or may be faxed to 830-896-8489



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