

490A.701 Voting rights of members.

1. Unless otherwise provided in the articles of organization or an operating agreement, the members of a limited liability company shall vote in proportion to their capital contributions to the limited liability company, as adjusted from time to time to reflect any additional contributions or withdrawals.
2. Unless otherwise provided in the articles of organization or an operating agreement, a majority vote shall be required to approve the following matters:
 - a.* The dissolution and winding up of the limited liability company.
 - b.* The sale, exchange, lease, mortgage, pledge, or other transfer of all or substantially all of the assets of the limited liability company other than in the ordinary course of business.
 - c.* Merger of the limited liability company with another entity.
3. Unless otherwise provided in the articles of organization or an operating agreement, a unanimous vote shall be required to approve an amendment to the articles of organization or operating agreement.

92 Acts, ch 1151, § 35; 93 Acts, ch 39, § 23, 24