

§ 57C-2-02. Powers of the limited liability company.

Unless its articles of organization or this Chapter provide otherwise, each limited liability company has the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, including, without limitation, power:

- (1) To sue and be sued, complain, and defend in its own name;
- (2) To make and amend operating agreements, not inconsistent with its articles of organization or with the laws of this State, for managing the business and regulating the affairs of the limited liability company;
- (3) To purchase, receive, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located;
- (4) To sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property;
- (5) To purchase, receive, subscribe for, or otherwise acquire; own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of; and deal in and with shares or other interests in, or obligations of, any other entity;
- (6) To make contracts and guarantees, incur liabilities, borrow money, issue its notes, bonds, and other obligations (which may be convertible into or include the option to purchase other interests in the limited liability company), and secure any of its obligations by mortgage or pledge of any of its property, franchises, or income;
- (7) To lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment;
- (8) To be a promoter, partner, member, associate, or manager of any partnership, joint venture, trust, or other entity;
- (9) To conduct its business, locate offices, and exercise the powers granted by this Chapter within or without this State;
- (10) To elect or appoint managers, directors, executives, officers, employees, and agents of the limited liability company, define their duties, fix their compensation, and lend them money and credit;
- (11) To pay pensions and establish pension plans, pension trusts, profit-sharing plans, and other benefit or incentive plans for any or all of its current or former managers, directors, executives, officers, employees, and agents;
- (12) To make donations for the public welfare or for charitable, religious, cultural, scientific, or educational purposes;
- (13) To transact any lawful business that will aid governmental policy;
- (14) To make payments or donations, or do any other act, not inconsistent with law, that furthers the business and affairs of the limited liability company;
- (15) To provide insurance for its benefit on the life or physical or mental ability of any of its managers, directors, executives, officers, or employees or on the life or physical or mental ability of any owner of any interest in the limited liability company for the purpose of acquiring the interest owned by him at the time of his death or disability, and for these purposes the limited liability company is deemed to have an insurable interest in its managers, directors, executives, officers, employees, or members and other interest owners; and to provide insurance for its benefit on the life or physical or mental ability of any other person in whom it has an insurable interest; and
- (16) To render professional services, subject to G.S. 57C-2-01(c). (1993, c. 354, s. 1; 2001-387, s. 56.)