

~~(5) Submit a limited liability company claim or liability to arbitration or reference].~~

4A-603.

~~(a) Unless otherwise provided in the operating agreement, an interest in a limited liability company is assignable in whole or in part.~~

~~(b) An assignment of an interest in a limited liability company does not:~~

~~(1) Dissolve the limited liability company; or~~

~~(2) Unless the operating agreement provides otherwise, entitle the assignee to:~~

~~(i) Become a member; or~~

~~(ii) Exercise any rights of a member.~~

~~(c) Unless otherwise provided in the operating agreement, an assignment entitles the assignee to receive, to the extent assigned, only the distributions AND THE SHARE OF PROFITS AND LOSSES to which the assignor would [be] HAVE BEEN entitled.~~

~~(d) (1) A MEMBER CEASES TO BE A MEMBER AND TO HAVE THE POWER TO EXERCISE ANY RIGHTS OR POWERS OF A MEMBER UPON THE ASSIGNMENT OF THAT MEMBER'S ENTIRE INTEREST IN THE LIMITED LIABILITY COMPANY.~~

~~(2) UNLESS OTHERWISE PROVIDED IN THE OPERATING AGREEMENT, THE PLEDGE OF, OR THE GRANTING OF A SECURITY INTEREST, LIEN, OR OTHER ENCUMBRANCE IN OR AGAINST ANY OR ALL OF THE INTEREST OF A MEMBER SHALL NOT CAUSE THE MEMBER TO CEASE TO BE A MEMBER OR CEASE TO HAVE THE POWER TO EXERCISE ANY RIGHTS OR POWERS OF A MEMBER.~~

4A-904.

Notwithstanding any other provision of this title, if there [are 2 or more] IS AT LEAST ONE remaining [members] MEMBER, the limited liability company may continue to carry on its business or affairs following dissolution, other than a judicial decree of dissolution, if, within 90 days after the event causing dissolution, THE REMAINING MEMBER CONSENTS, OR, IF THERE IS MORE THAN ONE REMAINING MEMBER, the remaining members unanimously consent TO THE CONTINUATION OF THE LIMITED LIABILITY COMPANY.

4A-905.

Unless the operating agreement provides otherwise, if the limited liability company is continued under § 4A-904 of this subtitle following dissolution:

(1) Subject to the limitations of § 4A-503 of this title, a person ceasing to be a member, or the legal representative or other successor to the interest of that member, shall be entitled to receive, in liquidation of the member's interest:

(i) The distributions, if any, which that member is entitled to receive under the operating agreement; or