

(2) In the case of an assignee of an interest of a member who has the power as provided in § 4A-604 of this subtitle to grant the assignee the right to become a member, upon the exercise of that power and compliance with any conditions limiting the grant or exercise of that power.

(C) UNLESS OTHERWISE PROVIDED IN THE ARTICLES OF ORGANIZATION OR THE OPERATING AGREEMENT OF A LIMITED LIABILITY COMPANY, A PERSON MAY BE ADMITTED AS A MEMBER OF A LIMITED LIABILITY COMPANY AND MAY BE THE SOLE MEMBER OF A LIMITED LIABILITY COMPANY WITHOUT:

- (1) MAKING A CONTRIBUTION TO THE LIMITED LIABILITY COMPANY;
- (2) BEING OBLIGATED TO MAKE A CONTRIBUTION TO THE LIMITED LIABILITY COMPANY; OR
- (3) ACQUIRING AN INTEREST IN THE LIMITED LIABILITY COMPANY.

4A-902.

(A) A limited liability company is dissolved and shall commence the winding up of its affairs on the first to occur of the following:

- (1) At the time or on the happening of the events specified in the articles of organization or the operating agreement;
- (2) At the time specified by the unanimous consent of the members;
- (3) At the time of the entry of a decree of judicial dissolution under § 4A-903 of this subtitle; or
- (4) Except as otherwise provided in the operating agreement OR AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, at the time the limited liability company has had no members for a period of 90 consecutive days.

(B) A LIMITED LIABILITY COMPANY MAY NOT BE DISSOLVED OR REQUIRED TO WIND UP ITS AFFAIRS IF WITHIN 90 DAYS AFTER THERE ARE NO REMAINING MEMBERS OF THE LIMITED LIABILITY COMPANY OR WITHIN THE PERIOD OF TIME PROVIDED IN THE OPERATING AGREEMENT:

- (1) THE LAST REMAINING MEMBER'S PERSONAL REPRESENTATIVE OR SUCCESSOR AGREES IN WRITING TO CONTINUE THE LIMITED LIABILITY COMPANY AND TO BE ADMITTED AS A MEMBER OR TO APPOINT A DESIGNEE AS A MEMBER TO BE EFFECTIVE AS OF THE TIME THE LAST REMAINING MEMBER CEASED TO BE A MEMBER; OR
- (2) A MEMBER IS ADMITTED TO THE LIMITED LIABILITY COMPANY IN THE MANNER SET FORTH IN THE OPERATING AGREEMENT TO BE EFFECTIVE AS OF THE TIME THE LAST REMAINING MEMBER CEASED TO BE A MEMBER UNDER A PROVISION IN THE OPERATING AGREEMENT THAT PROVIDES FOR THE ADMISSION OF A MEMBER AFTER THERE ARE NO REMAINING MEMBERS.

(C) AN OPERATING AGREEMENT MAY PROVIDE THAT THE LAST REMAINING MEMBER'S PERSONAL REPRESENTATIVE OR SUCCESSOR SHALL BE OBLIGATED TO