

(2) THE OPERATING AGREEMENT MAY PROVIDE THAT THE ACTION MAY BE TAKEN ON CONSENT OF LESS THAN ALL OF THE MEMBERS OR THAT THE CONSENT OF CERTAIN MEMBERS OR CLASSES OF MEMBERS IS NOT REQUIRED TO TAKE THE ACTION.

4A-405. BUSINESS TRANSACTIONS OF MEMBER WITH LIMITED LIABILITY COMPANY.

EXCEPT AS PROVIDED IN THE OPERATING AGREEMENT, A MEMBER MAY LEND MONEY TO AND TRANSACT OTHER BUSINESS WITH THE LIMITED LIABILITY COMPANY AND, SUBJECT TO OTHER APPLICABLE LAW, HAS THE SAME RIGHTS AND OBLIGATIONS WITH RESPECT TO THE TRANSACTION AS A PERSON WHO IS NOT A MEMBER.

4A-406. INFORMATION REGARDING AFFAIRS OF LIMITED LIABILITY COMPANY.

(A) A MEMBER MAY INSPECT AND COPY, IN PERSON OR BY AGENT, FROM TIME TO TIME ON REASONABLE WRITTEN DEMAND:

(1) TRUE AND FULL INFORMATION REGARDING THE STATE OF THE BUSINESS AND FINANCIAL CONDITION OF THE LIMITED LIABILITY COMPANY;

(2) A COPY OF THE CERTIFICATE OF ORGANIZATION AND OPERATING AGREEMENT AND ALL AMENDMENTS TO THE CERTIFICATE AND OPERATING AGREEMENT;

(3) A CURRENT LIST OF THE NAMES AND LAST KNOWN BUSINESS, RESIDENCE, OR MAILING ADDRESSES OF ALL MEMBERS; AND

(4) OTHER INFORMATION REGARDING THE AFFAIRS OF THE LIMITED LIABILITY COMPANY AS IS JUST AND REASONABLE FOR ANY PURPOSE REASONABLY RELATED TO THE MEMBER'S INTEREST AS A MEMBER.

(B) ANY MEMBER MAY INSPECT AND COPY, IN PERSON OR BY AGENT, A COPY OF THE LIMITED LIABILITY COMPANY'S FEDERAL, STATE, OR LOCAL INCOME TAX RETURNS ~~IF~~:

~~(1) THE MEMBER WAS A MEMBER OF THE LIMITED LIABILITY COMPANY DURING ANY PERIOD COVERED BY THE TAX RETURNS; OR~~

~~(2) THE MEMBER'S INTEREST WAS OBTAINED BY THE MEMBER BY OPERATION OF LAW FROM A PERSON WHO WAS A MEMBER DURING ANY PERIOD COVERED BY THE TAX RETURNS.~~

(C) THE RIGHTS TO INSPECT AND COPY RECORDS OF A LIMITED LIABILITY COMPANY MAY BE SUBJECT TO REASONABLE STANDARDS THAT MAY BE SET FORTH IN THE ARTICLES OF ORGANIZATION OR THE OPERATING AGREEMENT.