

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4823. Articles of Organization.

(a) Articles of organization of a limited liability company must set forth:

- (1) The name of the company;
- (2) The address of the initial designated office;
- (3) The name and street address of the initial agent for service of process;
- (4) The name and address of each organizer;
- (5) Whether the company is to be a term company and, if so, the term specified;
- (6) Whether the company is to be manager-managed, and, if so, the name and address of each initial manager; and

(7) Whether one or more of the members of the company are to be liable for its debts and obligations under [section 4843\(c\)](#).

(b) Articles of organization of a limited liability company may set forth:

- (1) Provisions permitted to be set forth in an operating agreement; or
- (2) Other matters not inconsistent with law.

(c) Articles of organization of a limited liability company may not vary the nonwaivable provisions of [section 4804\(b\)](#). As to all other matters, if any provision of an operating agreement is inconsistent with the articles of organization:

(1) The operating agreement controls as to managers, members, and members' transferees; and

(2) The articles of organization control as to persons, other than managers, members and their transferees, who reasonably rely on the articles to their detriment.

(d) The articles of organization of any limited liability company which has been granted a casino gaming license, or any other license which is now or in the future subject to regulation by the Commonwealth Casino Commission must be in writing and shall include any language required by the Commonwealth Casino Commission by Order or regulation as well as language substantially as follows:

(1) Notwithstanding anything to the contrary expressed or implied in these articles, the sale, assignment, transfer, pledge or other disposition of any interest in the limited-liability company is ineffective unless approved in advance by the Commonwealth Casino Commission. If at any time Commission finds that a member which owns any such interest is unsuitable to hold that interest, the Commission shall immediately notify the limited-liability company of that fact. The limited-liability company shall, within 10 days from the date that it receives the notice from the Commission, return to the unsuitable member the amount of his capital account as reflected on the books of the limited-liability company. Beginning on the date when the Commission serves notice of a determination of unsuitability, pursuant to the preceding sentence, upon the limited-liability company, it is unlawful for the unsuitable member:

- (i) To receive any share of the distribution of profits or cash or any other property of, or payments upon dissolution of, the limited liability company, other than a return of capital as required above;

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(ii) To exercise directly or through a trustee or nominee, any voting right conferred by such interest;

(iii) To participate in the management of the business and affairs of the limited-liability company; or

(iv) To receive any remuneration in any form from the limited liability company, for services rendered or otherwise.

(2) Any member that is found unsuitable by the Commission shall return all evidence of any ownership in the limited-liability company to the limited liability company, at which time the limited-liability company shall within 10 days, after the limited-liability company receives notice from the Commission, return to the member in cash, the amount of his capital account as reflected on the books of the limited-liability company, and the unsuitable member shall no longer have any direct or indirect interest in the limited-liability company.

Source: PL 14-11, § 2 (203), modified; subsection (d) added by PL 21-38 § 29 (Jan. 7, 2021), modified.

Commission Comment: See the comment to [4 CMC § 4801](#) regarding PL 14-11.

In codifying PL 21-38, the Commission renumbered subsection (d)(a)(A) to (D) pursuant to 1 CMC 3806(a).