

Business Formation Package: \$550

A solid legal foundation and framework is essential to successfully managing a business as it grows, so we make sure your businesses gets off on the right foot. With the Business Formation Package, we will:

- 1) Advise you of the best type of legal entity for your business;
- 2) Prepare and file an Entity Formation application with the Secretary of State to form that entity for your business; and
- 3) Prepare a comprehensive Entity Agreement to structure your business and establish how it will be run.

In the first stage of the process, we will use your input to determine which type of entity will be best suited to your needs. We will explain the key distinctions between a Limited Liability Company, a Corporation, a Partnership, and a Sole Proprietorship. Together we will then be able to select the type of entity that will serve your goals best.

In the second stage, we will prepare and file the appropriate Entity Formation application with the Secretary of State. The Entity Formation application goes by different names depending on the entity type, for example, Articles of Organization, Articles of Incorporation, or Certificate of Partnership.

In the third stage, we will prepare an Entity Agreement for you and the other business owners, if any, to execute. The Entity Agreement also goes by different names for different types of entities, for example, an Operating Agreement, Corporate Bylaws, or a Partnership Agreement.

The Entity Agreement is an important component of a new business as it establishes key parameters for the business. The Entity Agreement will specify the owners, each owners' capital contributions, each owners' decision making authority, how decisions will be made, what happens to the business upon the death of an owner, and many other important details. Entity Agreements are beneficial even when there is currently just a single owner as the Entity Agreement gives that owner the ability to establish mechanisms for bringing on new owners and for phasing in decision making authority and rights to profits.

The Business Formation Package flat fee includes the above services and standard government filing fees to form an entity in Oregon. The flat fee will increase by the amount of any additional government filing fees required for a particular case.

