



202464612030



**STATE OF CALIFORNIA**  
*Office of the Secretary of State*  
**ARTICLES OF ORGANIZATION**  
**CA LIMITED LIABILITY COMPANY**

California Secretary of State  
1500 11th Street  
Sacramento, California 95814  
(916) 657-5448

For Office Use Only

**-FILED-**

File No.: 202464612030

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Limited Liability Company Name	
Limited Liability Company Name	Davai Group, LLC
Initial Street Address of Principal Office of LLC	
Principal Address	1 MID AMERICA PLAZA 3RD FLOOR OAKBROOK TERRACE, IL 60181
Initial Mailing Address of LLC	
Mailing Address	313 E BROADWAY SUITE 10851 GLENDALE, CA 91209
Attention	Donka Simova
Agent for Service of Process	
Agent Name	Levon Galstyan
Agent Address	313 E BROADWAY SUITE 10851 GLENDALE, CA 91209
Purpose Statement	
The purpose of the limited liability company is to engage in any lawful act or activity for which a limited liability company may be organized under the California Revised Uniform Limited Liability Company Act.	
Management Structure	
The LLC will be managed by	One Manager
Additional information and signatures set forth on attached pages, if any, are incorporated herein by reference and made part of this filing.	
Electronic Signature	
<input checked="" type="checkbox"/> By signing, I affirm under penalty of perjury that the information herein is true and correct and that I am authorized by California law to sign.	
<i>Donka Simova</i>	<i>11/14/2024</i>
Organizer Signature	Date

## **OPERATING AGREEMENT**

**OF**

**Davai Group, LLC**

This **Operating Agreement** (the “Agreement”) is entered into as of the date of filing of the Articles of Organization with the California Secretary of State by and between **Donka Simova** (the “Member”), as the sole member and manager of **Davai Group, LLC**, a limited liability company organized under the laws of the State of California (the “Company”).

### **ARTICLE I**

#### **FORMATION AND PRINCIPAL OFFICE**

##### **Formation**

The Company was formed as a limited liability company under the California Revised Uniform Limited Liability Company Act (“RULLCA”) by filing Articles of Organization with the Secretary of State.

##### **Name**

The name of the Company is **Davai Group, LLC**.

##### **Business Purpose**

The purpose of the Company is to engage in real estate-related business activities and any other lawful business for which a limited liability company may be organized under California law.

##### **Principal Office**

The initial principal office of the Company shall be located at **1 Mid America Plaza, 3rd Floor, Oakbrook Terrace, IL, 60181**. The Company will promptly relocate its principal office to an address in California. Notice of such relocation will be filed with the California Secretary of State and any other relevant regulatory authorities.

##### **Registered Agent**

The Company shall designate and maintain a registered agent in California in compliance with California law. The registered agent’s name and address shall be as specified in the Articles of Organization or any subsequent filings with the Secretary of State.

##### **Authority to Conduct Business**

The Company is authorized to do all things necessary or appropriate to operate its business, including obtaining all necessary permits, licenses, and registrations required by California law.

## ARTICLE II

### MEMBERSHIP

#### **Sole Member**

The sole Member of the Company is **Donka Simova**, with a mailing address at **1 Mid America Plaza, 3rd Floor, Oakbrook Terrace, IL, 60181**.

#### **Limited Liability**

The Member shall not be personally liable for any debts, obligations, or liabilities of the Company, except as otherwise required by law.

#### **Capital Contributions**

The Member's initial capital contribution is reflected in the Company's financial records. Additional contributions, if any, shall be made at the discretion of the Member.

#### **Distributions**

Subject to compliance with applicable law, distributions shall be made to the Member at such times and in such amounts as determined by the Manager. Distributions shall comply with California's solvency and asset tests under RULLCA.

#### **Compliance with Applicable Law**

The Member acknowledges the need to comply with California law, including the Franchise Tax Board (FTB) requirements, and agrees to maintain good standing with the state by paying all required annual taxes and fees.

## ARTICLE III

### MANAGEMENT

#### **Manager-Managed**

The Company is a manager-managed LLC. The sole Manager is **Donka Simova**, who shall have exclusive authority to act on behalf of the Company.

#### **Powers of the Manager**

The Manager shall have full and exclusive authority to manage the business and affairs of the Company, including but not limited to:

- a. Entering into, modifying, and terminating contracts;
- b. Hiring and terminating employees, contractors, and advisors;
- c. Purchasing, selling, leasing, and managing real estate and other assets;
- d. Opening and maintaining bank accounts;
- e. Borrowing money, issuing notes, and securing obligations of the Company;
- f. Filing all necessary reports with local, state, and federal agencies; and
- g. Any other actions necessary or advisable to carry out the business of the Company.

**Delegation of Authority**

The Manager may delegate any of the above powers to officers, employees, or agents, provided such delegation does not violate California law or this Agreement.

**Indemnification**

The Company shall indemnify and hold harmless the Manager, Member, employees, contractors, agents, and other representatives as described in Article VII.

**ARTICLE IV**

**TAXATION**

**S Corporation Election**

The Company shall elect to be taxed as an **S Corporation** under Subchapter S of the Internal Revenue Code. The Manager shall file IRS Form 2553 and any other necessary forms to effectuate this election. The Manager shall also ensure compliance with California tax requirements, including filing Form 100S with the California FTB.

**Tax Obligations**

The Member shall report all income, losses, and other tax attributes of the Company on the Member's individual tax return, consistent with Subchapter S requirements.

**Tax Compliance**

The Manager shall ensure that the Company complies with all applicable tax filing and payment obligations, including those to the IRS, FTB, Employment Development Department (EDD), and other authorities.

**ARTICLE VI**

**BOOKS AND RECORDS**

**Maintenance of Records**

The Company shall maintain complete and accurate financial records, tax filings, and other documentation as required by California law.

**Member Access**

The Member shall have the right to inspect and copy the Company's books and records during regular business hours.

**Annual Reports**

The Manager shall ensure that the Company files its annual Statement of Information with the California Secretary of State and complies with any other reporting obligations.

## **ARTICLE VII**

### **INDEMNIFICATION**

#### **Indemnification of Indemnified Parties**

The Company shall indemnify and hold harmless the Manager, Member, employees, contractors, agents, and any other representatives (collectively, "Indemnified Parties") from any claims, losses, damages, liabilities, or expenses (including reasonable attorneys' fees) incurred in connection with:

- a. The performance of their duties;
- b. Any lawsuit or proceeding in which they are named as a party by virtue of their role in the Company; and
- c. Any claim arising out of the operations of the Company.

#### **Advancement of Expenses**

The Company shall advance reasonable expenses incurred by Indemnified Parties in defending any proceeding, provided they agree to repay such amounts if it is determined they are not entitled to indemnification.

#### **Insurance Coverage**

The Company shall obtain and maintain liability insurance, including general liability, errors and omissions (E&O), and directors and officers (D&O) insurance, to cover potential liabilities.

#### **Exclusions**

Indemnification shall not extend to:

- a. Acts of gross negligence, willful misconduct, or fraud;
- b. Violations of criminal law where the Indemnified Party has been adjudicated guilty; or
- c. Any matter for which indemnification is prohibited by California law.

#### **Survival**

This indemnification provision shall survive the termination or dissolution of the Company.

## **ARTICLE VIII**

### **MISCELLANEOUS**

#### **Amendments**

This Agreement may be amended only by a written instrument signed by the Member.

#### **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

#### **Severability**

If any provision of this Agreement is held invalid, the remainder shall not be affected.

**Entire Agreement**

This Agreement constitutes the entire understanding between the parties.

**SIGNATURES**

By signing below, the Member agrees to the terms of this Operating Agreement.

**Dated:** November 14, 2024

*Donka Simova*  
11-14-2024 04:27:37 PM

**Member:**  
**Donka Simova**