

**Operating Agreement for
Jashan, LLC
An Oregon Limited Liability Company**

This Operating Agreement (this “Agreement”) is effective October 12, 2023, and executed by and between Jashan, LLC, an Oregon limited liability company (the “Company”), and Mukhtiar Tiwana and Sandeep Tiwana (the “Members”).

**Article 1
The Limited Liability Company**

1.1 Formation. Effective October 12, 2023, the Members formed an Oregon limited liability company under the name Jashan, LLC by filing articles of organization with the Oregon Secretary of State. The rights and obligations of the Members are as provided in the Oregon Limited Liability Company Act (the “LLC Act”) except as otherwise expressly provided in this Agreement.

1.2 Name. The business of the Company will be conducted under the name Jashan, LLC.

1.3 Purpose. The purpose of the Company is to purchase, construct, develop, and manage commercial and residential real estate properties and to engage in all activities incidental to that purpose.

1.4 Offices. The Company maintains its principal business office in Oregon at 1652 Elk Circle SW, Albany, Oregon 97321.

1.5 Registered Agent. The Company’s registered agent will be Mukhtiar Tiwana, 1652 Elk Circle SW, Albany, Oregon 97321.

1.6 Term. The term of this Agreement commences on October 12, 2023 and will continue until terminated as provided in this Agreement.

1.7 Name and Address of Member. The name and addresses of the Company’s Members are:

Mukhtiar Tiwana
1652 Elk Circle SW
Albany, Oregon 97321

Sandeep Tiwana
1652 Elk Circle SW
Albany, Oregon 97321

1.8 Admission of Additional Members. Additional members may be admitted to the Company upon the unanimous written approval of all members.

Article 2

Allocation of Profits and Losses; Distributions; Books of Account

2.1 Allocations of Profits and Losses. All income, gains, losses, deductions, and credits will be allocated in equal shares among the Members. For federal and state income tax purposes, all income, gains, losses, deductions, and credits will pass through to the Members individually.

2.2 Distributions. No distribution may be made to the Members if, after giving effect to the distribution, in the judgment of the Members, either (1) the Company would not be able to pay its debts as they become due in the ordinary course of business or (2) the fair value of the total assets of the Company would not at least equal its total liabilities. Subject to the foregoing limitation, the Company will make distributions to the Members in such amounts and at such times as the Members determine.

2.3 Books, Reporting, and Accounting. Full and complete books and records shall be maintained for the Company on a calendar year basis. The Members shall select a certified public accountant to prepare the books and records and any reports desired by the Members or as required by this Agreement. The accountant's fee shall be paid by the Members as an expense of the Company. The books and records shall be available for examination by any Member, including a Member's authorized agents at reasonable times. Any expenses incurred for the examination shall be paid by the examining Member. Annually, and at any other times desired by the Members, detailed profit and loss statements and balance sheets shall be prepared by the accountant. The profit and loss statements and balance sheets shall include all information necessary for tax purposes for the Members and shall be delivered to each Member within 75 days of the end of each calendar year.

2.4 Banking. All funds of the Company are to be deposited in a company bank account of a financial institution as determined by the Members. The Members will be named as authorized signors on any such account.

Article 3

Powers and Duties of the Members; Management

3.1 Management of Company. The Company is a member-managed limited liability company. The management and control of the Company and its business and affairs will be vested in the Members. The Members will have all the rights and powers that may be possessed by a member in a member-managed limited liability company pursuant to the Oregon LLC Act and the rights and powers that are otherwise conferred by law or are necessary, advisable, or convenient to the discharge of the Members' duties under this Agreement and to the management of the business of the Company.

3.2 Limitation on Liability of Members. To the maximum extent permitted under the Oregon LLC Act, the Members will not be liable to the Company for any loss suffered by the Company arising out of any action or inaction of a Member if the Member, in good faith, determined that it was acting in the Company's best interest.

3.3 Indemnification of Members. To the maximum extent permitted under the Oregon LLC Act, the Members are entitled to be indemnified and held harmless by the Company against any losses, judgments, liabilities, expenses, and amounts paid in settlement of any claims sustained against the Company or against the Members in connection with the Company. The satisfaction of any indemnification will be from, and limited to, Company assets, and the Members will not have any personal liability on account of that indemnification.

3.4 Dealing with the Company. The Members, and any affiliates of the Members, may deal with the Company by providing or receiving property and services to or from the Company, and may receive from others or from the Company normal profits, compensation, commissions, or other income incident to such dealings.

3.5 Loans. The Members may, but will not be obligated to, make loans to the Company to cover the Company's cash requirements, and those loans will bear interest at a rate determined by the Members.

Article 4 Compensation; Reimbursement of Expenses

4.1 Organization Expenses. The Company will pay all expenses incurred in connection with the organization of the Company.

4.2 Other Company Expenses. The Company may reimburse any Member for the actual out-of-pocket expenses incurred by any Member in connection with the Company's business.

4.3 Compensation. The Members will be paid such compensation by the Company as is specifically authorized by unanimous agreement of the Members.

Article 5 Dissolution; Winding up of the Company

5.1 Dissolution. The Company will be dissolved on the occurrence of any of the following events:

- (a) written unanimous approval by the Members of the Company; or
- (b) by operation of law.

5.2 Winding Up. On the dissolution of the Company, the Members will take full account of the Company's assets and liabilities; the assets will be liquidated as promptly as is consistent with obtaining their fair value; and the proceeds, to the extent sufficient to pay the Company's obligations with respect to such liquidation, will be applied and distributed in the following order:

(a) to payment and discharge of the expenses of liquidation and of all the Company's debts and liabilities, including debts and liabilities owed to the Members; and

(b) to the Members.

Article 6

GENERAL PROVISIONS

6.1 Amendments. Any proposed amendment will be adopted and become effective as an amendment only on the written unanimous approval of the Members.

6.2 Governing Law. This Agreement and the rights of the parties under it will be governed by and interpreted in accordance with the laws of the state of Oregon (without regard to principles of conflicts of law).

Jashan, LLC

Mukhtiar Tiwana

By: Mukhtiar Tiwana, Member

Sandeep Tiwana

By: Sandeep Tiwana, Member