

# **EXHIBIT 87**

Davis Declarations (ROA 53, 67, 93) and Carpenter Winding-Up  
Statement

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SUPERIOR COURT OF THE STATE OF CALIFORNIA  
FOR THE COUNTY OF SAN DIEGO

TYLER B. DAVIS, an Individual,  
Petitioners,

vs.

ASHKAN RAJAEI, an Individual;  
TOPDEVZ, LLC, a California Limited  
Liability Company

Respondents.

CASE NO.: 37-2022-00026691-CU-PA-CTL

**DECLARATION OF PETITIONER  
TYLER B. DAVIS REGARDING:**

**PETITIONERS TOPDEVZ AND TYLER  
B. DAVIS' REPLY TO RESPONDENT  
ASHKAN RAJAEI'S OPPOSITION TO  
JOINT PETITION TO CONFIRM  
ARBITRATION AWARD**

**AND**

**CROSS-RESPONDENT TYLER B.  
DAVIS'S AND TOPDEVZ'S  
OPPOSITION TO CROSS-PETITIONER  
ASHKAN RAJAEI'S PETITION TO  
VACATE THE ARBITRATION AWARD**

**DATE: November 18, 2022  
TIME: 9:00 a.m.  
DEPT: C-73**

**ASSIGNED FOR ALL PURPOSES TO THE  
HONORABLE JOEL R. WOHLFEIL,  
DEPARTMENT C-73**

Petition Filed: July 7, 2022

1 I, Tyler B. Davis, declare as follows:

2 1. I am a Petitioner in this proceeding, and I am the Cross-Respondent. I have  
3 personal knowledge of the facts set forth in this Declaration, except for such matters as are stated  
4 on information and belief, and, if called as a witness, I could and would testify competently to  
5 such facts under oath.

6 2. After Order No. 4 was issued on January 6, 2022, I became the managing member  
7 of TopDevz, LLC ("TopDevz" or "LLC"). I went to the bank the next day and learned that  
8 Ashkan Rajaei ("Rajaei") had taken nearly all of the money from the LLC bank account at Wells  
9 Fargo at approximately 11 pm the night the order was issued. With much effort, I made inquiries  
10 and learned the payroll was due the following week. Since nearly all the people who work with  
11 TopDevz are independent contractors, I knew that missing one payment could be fatal to  
12 TopDevz, especially given nature of the IT independent contractor who actually produce the  
13 services which TopDevz sells. Despite serious efforts to get Ashkan to put the money back and  
14 to marshal cash flow, I was forced to come out of my own pocket to make the payroll. Rajaei  
15 knew that the amount needed to make the payroll was \$936,790.90. When Rajaei failed to return  
16 the money, I had to advance from my personal funds the sum of \$269,000 to make the next bi-  
17 monthly payroll. Neither Ashkan nor the LLC has paid me back for this money. The total  
18 amount I advanced due to make payroll due to Rajaei stealing the cash was therefore \$269,000

19 3. Pursuant to Order No. 4, as well as the Operating Agreement, I was immediately  
20 obligated to cease doing new business and commence the winding up of the business of TopDevz.  
21 This was made difficult not only by Rajaei's theft of nearly all of the LLC's working capital but  
22 also because Rajaei locked me out of the company computers and data and refused to cooperate  
23 in any way with the winding up or the management of the business. Instead, Rajaei told everyone  
24 he was still in charge, he threatened employees, vendors, and customers, he kept all the accounting  
25 data to himself and generally tried to undermine the company. I nonetheless did my best to  
26 gather the assets, determine liabilities, determine which contracts could be terminated or  
27 concluded and which contracts needed to be fulfilled in order to avoid substantial liability. After  
28 struggling to set up a new accounting and software system to replace the one Rajaei had stolen,

1 I collected receivables, paid payables and slowly got the working capital to proceed. Most  
2 contracts were relatively short term, but several required more performance. At the time of the  
3 April hearing on the accounting and winding up, there were still a handful of contracts  
4 outstanding. As of today, there is literally only one contract with will be over any time now. The  
5 company is effectively wound up and not doing any new business. There remain multiple unpaid  
6 liabilities, including to me. The office was only a rented suite to begin with, but there are no  
7 real property assets and no tangible assets of any value. The LLC has no employees at all, the  
8 billing and collections are outsourced, just like the production was. The major asset of the LLC  
9 is the \$7.6 million Award against Ashkan. As it is now, I put in my initial capital investment of  
10 \$750,000. I got back one small return, but then I had to put in the \$269,000. As it is, while Rajae  
11 is enjoying the \$1,035,000 in cash and \$7.6 million is took from the LLC, while I am out almost  
12 \$2 million when you include my attorneys' fees. There is almost nothing left of the company,  
13 and it is effectively wound up. The only thing that remains is to collect the money from Askan,  
14 pay the remaining vendors and to start to pay me back for the millions it has cost me to know  
15 Ashkan Rajae.

16 Executed on this 2nd day of November 2022, at Sacramento, California.

17 I declare under penalty of perjury under the laws of the State of California that the  
18 foregoing is true and correct.

19  
20 /s/ Tyler B. Davis

21 Tyler B. Davis, Declarant  
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