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Doc#: 2215917145 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 06/08/2022 03:21 PM Pg: 1 of 7

Return to: DEI Series LLC  
6232 N Pulaski Rd Ste 200  
Chicago, IL 60646

## MEMORANDUM OF PURCHASE

Lenisha Braxton whose address is: 1511 S Komensky Ave, Chicago, IL 60623 and DEI Series a limited liability company, whose address is: 6232 N Pulaski Rd suite 200, Chicago IL 60646 entered into a Purchase Agreement dated April 12, 2022 pursuant to which Lenisha Braxton has agreed to sell to DEI Series, LLC the right to purchase certain real property "1511 S Komensky Ave" located in the City of Chicago, County of Cook State of Illinois, more particularly described as:

Parcel ID#16-22-230-003-0000

More commonly known as: LOT 45 IN BLOCK 8 IN OUR HOME ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE NORTH 50 ACRES) OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Purchase Agreement requires that DEI Series, LLC shall complete the transaction in the purchase agreement dated this same day. This agreement stipulates that DEI Series, LLC will either execute the purchase agreement, or assign the right to execute the purchase agreement, of this property on or before June 12, 2024.

While this Agreement is in effect, Lenisha Braxton may not assign, convey, lease, sell, transfer, mortgage, or otherwise encumber the Property or any part of thereof.

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IN WITNESS WHEREOF, Aaron Lockhart has executed this Memorandum on June 6, 2022.

*Aaron Lockhart*

Purchaser DEI Series, a limited liability company. It's Member

STATE OF IL ( )  
COUNTY OF COOK, SS

The foregoing Instrument was acknowledged before me this 06 day of

June, 2022,

*Mari-Denise Coomes Plane*



State of Illinois, County of

DeKalb

My Commission Expires: 9-7-22

Prepared by: DEI  
6232 N Pulaski Rd  
ste 200  
Chicago, IL 60646

Cook County Clerk's Office

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## Standard Agreement to Sell Real Estate

PARTIES: LB NOTABLE AVE as Seller, and DEI Series LLC  
and/or Ownership Entity TBD & Nominated Before Closing, as Buyer, hereby agrees that the  
Sellers shall sell, and Buyer shall buy the following described property.

1. DESCRIPTION:

- a. Property Address: 1511 S KOMENSKY AVE CHICAGO, IL 60623
- b. Property Identification Number: 16-22-230-002
- c. Personal property including all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way.

2. PURCHASE PRICE: \$ 25,000

PAYMENT:

- a. Cash Deposit to be held in escrow by title company chosen by Buyer, in the amount of \$ 500
- b. Cash, certified or local cashier's check on closing and delivery of deed, subject to adjustments and proration: \$ 24,500
3. TIME FOR ACCEPTANCE AND EFFECTIVE DATE: If this offer is not executed by both of the parties hereto on or before April 12, 2022 this offer shall thereafter be null and void. The date of Contract shall be the date when the last one of the Seller and Buyer has signed this offer.
4. CLOSING DATE: This transaction shall be closed, and the deed and other closing papers delivered on or before June 5, 2022, unless extended by other provisions of Contract, or by written agreement of the Parties.
5. RESTRICTIONS, EASEMENTS, and LIMITATIONS: The Buyer shall take title subject only to: Zoning, restrictions, prohibitions and other requirements imposed by governmental authority; Restrictions and matters appearing on the plat or otherwise common to the subdivision; Public utility easements of record; Taxes not yet due and subsequent years.
6. OCCUPANCY: Seller will deliver occupancy upon settlement. Seller acknowledges no parties currently residing in premise. Seller will deliver property in broom clean condition.

Seller's Initials

L.B.

Buyer's Initials

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7. **TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith so long as same is initialed or signed off on by both Parties.
8. **EVIDENCE OF TITLE:** Seller waives the right to choose the title company used to provide title insurance and escrow closing services and elects to use Buyer's choice of title company and escrow agent to insure title and provide escrow closing services. Within five business days from the date hereof, Buyer shall cause a title insurance company to issue and deliver a title commitment accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment. Buyer shall give Seller written notice on or before twenty days from the date of receipt of the Title Commitment, if the condition of title as set forth in such Title Commitment is not satisfactory in Buyer's sole discretion. In the event that the condition of title is not acceptable, Buyer shall state which exceptions to the Title Commitment are unacceptable. Seller shall, at its sole cost and expense promptly undertake and use its best efforts to eliminate or modify all unacceptable matters to the reasonable satisfaction of Buyer. In the event Seller is unable with the exercise of due diligence to satisfy said objections within thirty days after said notice, Buyer may, at its option: (i) extend the time period for Seller to satisfy said objections, (ii) accept title subject to the objections raised by Buyer, without an adjustment in the purchase price, in which event said objections shall be deemed to be waived for all purposes, or (iii) rescind this Agreement, whereupon the deposit described herein shall be returned to Buyer and this Agreement shall be of no further force and effect.
9. **LIENS:** Seller shall, both as to the Property and personally being sold hereunder, furnish to Buyer at time of closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statements, claims of lien or potential liens known to Seller and further attesting that there have been no improvements on the Property for ninety days immediately preceding date of closing.
10. **PLACE OF CLOSING:** Closing shall be held at a place mutually agreed upon between Buyer and Seller.
11. **TIME:** Time is of the essence of this Contract. Any reference herein to time periods of less than six days shall in the computation thereof, exclude Saturdays, Sundays and legal holidays, and any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next business day.
12. **DOCUMENTS FOR CLOSING:** Seller shall furnish deed, Affidavit of Title, Bill of Sale, closing statement, mechanic's lien affidavit (if applicable), assignments of leases (if applicable), and any corrective instruments that may be required in connection with perfecting the title and/or satisfying title company escrow closing requirements. Seller shall be responsible for ordering, including all costs associated with, and obtaining the water and zoning certification needed for the transfer stamps.

Seller's Initials

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Buyer's Initials

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- 21. **DEFAULT BY BUYER:** In the event Buyer should fail to consummate the transaction contemplated herein for any reason, except default by Seller or the failure of Seller to satisfy any of the conditions to Buyer's obligations, as set forth herein, Seller shall be entitled to retain the earnest money deposit, such sum being agreed upon as liquidated damages for the failure of Buyer to perform the duties and obligations imposed upon it by the terms and provisions of this Agreement and because of the difficulty, inconvenience and uncertainty of ascertaining actual damages, and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller other than as provided in this Section, and Seller agrees to accept and take said deposit as Seller's total damages and relief hereunder in such event.
- 22. **PERFORMANCE:** In any action with respect to this Contract, the Parties are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to collect reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.
- 23. **BOUND AND NOTICE:** This Contract shall bind and inure to the benefit of the Parties hereto and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice given by or to the attorney for either party shall be as effective as if given by or to said party.
- 24. **CONVEYANCE:** Seller shall convey title to the Property by statutory warranty deed with release of homestead rights, if applicable, or the appropriate Deed if Title is in a Trust or Estate, subject only to matters contained in Paragraph V hereof and those otherwise accepted by Buyer, in writing. In the event the Seller/ owner(s) of record (and/or their heirs, executors, administrators or power of attorney) are unable or unwilling to convey the subject property, in accordance with the contract Buyer may declare the contract null and void and demand the immediate return of its earnest money.
- 25. **PRE-CONSTRUCTION MARKETING DISCLOSURE:** Buyer is purchasing property from seller to develop, rehab, and/or rent, and/or resell property, with the intent to speculate for a profit. Buyer reserves the right to market the property concurrently with the execution of this contract. This right is often exercised by Buyer to sell the project pre-construction and to reduce the Buyer's overhead and carrying costs-providing an acceptable risk profile and justifying the purchase price agreed upon with Seller. Pre-construction marketing may include, but shall not be limited to, an Exclusive Right to Sell on the MLS (Multiple Listing Service) prior to closing and the property may sell for higher than the terms of this contract. Subject to DEI REALTY being the designated Broker for the Purchaser. The licensee is not acting as the Broker for the Seller.

Seller's Initials Z.B. \_\_\_\_\_

- 26. **PENDING LITIGATION:** Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated which might or does affect the conveyance contemplated hereunder.

Seller's Initials Z.B. \_\_\_\_\_

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27. **OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon any of the Parties hereto unless incorporated in this Contract. No modification or change in this Contract shall be valid or binding upon the Parties unless in writing, executed by the Parties to be bound thereby.

28. **RIGHT TO SHOW:** Buyer reserves the right to show the Property prior to closing to third parties including but not limited to contractors, funding partner(s) and other interested third parties.

Seller's Initials   L.B.  

29. **CONDITION OF IMPROVEMENTS:** BUYER IS PURCHASING THE PROPERTY IN "AS-IS" CONDITION. No Survey shall be provided by Seller on or before closing. No personal property belongings shall be removed by Buyer prior to closing.

30. **ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications to Contract, *other than stated purchase price*, within   5   business days after the Date of Acceptance. Disapproval or modification to this Contract shall not be based solely upon stated purchase price. Any notice of disapproval or proposed modification(s) by any party shall be in writing.

31. **CONTRACTOR INSPECTION:** Within   21   business days after the Acceptance Date ("Inspection Period"), Buyer may conduct at Buyer's sole cost and expense (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood infestation, and/or mold inspections of the Property ("Inspections") by one or more properly licensed or certified inspection personnel (each, an "Inspector"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling, plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer shall indemnify and hold Seller harmless from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's Inspector. The purpose of these inspections is to verify anticipated repair budgets. Prior to expiration of the Contractor Inspection Period, should the repair budgets exceed initial expectations of Buyer, Buyer shall reserve the right to cancel this agreement by notifying Seller or Seller's Attorney in writing. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be returned to Buyer.

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32. **GUARANTEE DETAILS:** In the event that this transaction does not close at the agreed upon purchase price, the Seller shall receive the Cash Deposit amount defined in Section 2 a of this agreement as their guarantee payout. Both parties agree that this amount shall be considered liquidated damages. Guarantee shall not apply if closing does not occur due to incurable title, acts of God, or any other terms of this contract not being met by any party responsibility excluding Buyer.

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Seller's Initials   L.B.  

Buyer's Initials   [Signature]

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33. Seller shall leave all existing warranties and operating manuals, if any, pertaining to the property. All keys to locks in the property, all garage door transmitters and alarm codes for the Property, if any, and full and unrestricted possession shall be delivered to the buyer at the actual time of completion of closing. All service contracts affecting the Property shall be terminated prior to closing, unless otherwise instructed by Buyers.
34. COVID-19 DELAY: If the parties to this contract are ill or quarantined due to coronavirus or if the widespread interruption of business and commerce occurs which makes it impossible to consummate this transaction in strict accordance with the contract dates, it is hereby agreed that various contract deadlines up to and including the closing date may be delayed or rescheduled as required without either party being considered in breach or default of the contract.
35. Seller Understands and Acknowledges Outstanding Debt for the estimated amounts and items listed will be deducted from the contract price/proceeds for the following are including but not limited to: Unpaid taxes including but not limited to tax prorations TBD, mortgage/s TBD, water bill TBD, seller atty fee 500, liens and or judgements TBD." Seller's Initials L.B.
36. ADDITIONAL TERMS:  
Buyer Pays Title Closing Cost

**BOTH PARTIES UNDERSTAND AND AGREE THAT ON THE DATE OF EXECUTION THIS AGREEMENT BECOMES A LEGALLY BINDING CONTRACT FOR PURCHASE.**

<b>Offer Date:</b> 4/12/22	<b>Acceptance Date:</b> 4/12/22
<b>Buyer's Signature:</b> Authorized Signor on behalf of DEI Series LLC and a Licensed Broker 	<b>Seller's Signature:</b> 
<b>Buyer's Name (print):</b> DEI Series LLC	<b>Seller's Name(s) (print):</b> Lenisha Bruffin
<b>Phone:</b> 630-701-0930	<b>Phone:</b> 312-208-7217
<b>Email:</b> deichicagoteam@gmail.com	<b>Email:</b> lenishab3@gmail.com
<b>Buyer's Brokerage:</b>	
<b>MLS#:</b> <b>State License#:</b>	<b>Seller's Attorney:</b>
<b>Buyer's Designated Agent:</b>	<b>Phone:</b>
<b>MLS#:</b> <b>State License#:</b>	<b>Email:</b>
<b>Phone:</b> <b>Fax:</b>	
<b>Email:</b>	
<b>Buyer's Attorney:</b>	
<b>Phone:</b>	
<b>Email:</b>	

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Buyer's Initials LB