

**EXHIBIT D**

**FORM OF JOINT ORDER ESCROW AGREEMENT**

Escrow No. \_\_\_\_\_

Date: \_\_\_\_\_, 2024

To: \_\_\_\_\_ [name of title company] ("Escrowee")

\_\_\_\_\_  
Chicago, IL 606\_\_

- Parties:
- (a) K Town BCP, LLC, an Illinois limited liability company ("Developer");
  - (b) City of Chicago, an Illinois municipal corporation ("City"); and

1. The City hereby deposits \$196,760 (the "Escrow Funds") with Escrowee for use solely to reimburse the Developer for the costs shown on Schedule 4 attached hereto, otherwise known as the "Approved Project Costs," relating to the Developer's performance of the "Remediation Work," as such terms are defined in that certain Agreement for the Sale and Redevelopment of Land dated as of even date herewith between the City and the Developer (the "RDA"). The Remediation Work will be performed on the Property legally described in Schedule 1 attached hereto.

2. Escrowee shall disburse the Escrow Funds only upon the written joint order of (1) \_\_\_\_\_, in her/his capacity as the \_\_\_\_\_ of the Developer, or her/his duly authorized designee, and (2) the Commissioner or any Deputy Commissioner of the Department of Fleet and Facility Management. The joint order must be substantially in the form of Schedule 2 attached hereto, and shall be accompanied by a written statement from \_\_\_\_\_, the Developer's general contractor or environmental remediation contractor, in substantially the form of Schedule 3 attached hereto, which statement shall be attached to the joint order. Draw requests can be submitted on a monthly basis (i.e., within thirty (30) days of the Developer incurring the expense for Approved Project Costs).

3. Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings not given jointly by all of the parties to this Agreement, but Escrowee is hereby expressly authorized to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Escrowee obeys or complies with any such order, judgment or decree of any court, it shall not be liable to any of the parties to this Agreement or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Agreement, to which Escrowee is or may at any time become a party, Escrowee shall have a lien on the Escrow Funds for any and all costs and attorneys' fees, whether such attorney shall be regularly retained or specifically employed, and any other expenses that Escrowee may have incurred or become liable for on account thereof out of said Escrow Funds, and the parties to this Agreement jointly and severally agree to pay Escrowee upon demand all such costs, fees and expenses so incurred.

4. Except as set forth in Paragraph 10 hereof, in no case shall Escrow Funds be surrendered except on a joint order signed by the Developer and the City or their respective legal representatives or successors or as directed pursuant to Paragraph 2 above or in obedience of the process or order of court as provided in this Agreement.

5. If conflicting demands are made upon Escrowee or legal action is brought in connection with this Agreement, Escrowee may withhold all performance without liability therefor, or Escrowee may file suit for interpleader or declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of interpleader or declaratory relief is brought by Escrowee, or if conflicting demands or notice by parties to this Agreement or by others are served upon Escrowee, the parties jointly and severally agree to pay escrow fees and all costs, expenses, and attorneys' fees expended or incurred by Escrowee as a result of any of the above described events. The undersigned parties further agree to save Escrowee harmless from all losses and expenses, including reasonable attorneys' fees and court costs incurred by reason of any claim, demand, or action filed with respect to this Agreement. The undersigned jointly and severally agree to pay the fees of Escrowee and reimburse Escrowee for all expenses incurred in connection with this Agreement and to direct that all sums due to Escrowee pursuant to this Agreement be deducted from the Escrow Funds. The undersigned hereby grant Escrowee a lien against the Escrow Funds to secure all sums due Escrowee. The Escrowee shall not be liable for any act which it may do or omit to do hereunder in good faith and the reasonable exercise of its own best judgment. Any act done or omitted by the Escrowee pursuant to the advice of its legal counsel shall be deemed conclusively to have been performed in good faith by the Escrowee.

6. This Agreement is intended to implement the terms of the RDA. It is not intended to cancel, supersede or modify such terms. The duties and responsibilities of Escrowee are limited to this Agreement and the Escrowee shall not be subject to nor obligated to recognize any other agreement between the parties, provided, however, that these escrow instructions may be amended at any time by an instrument in writing signed by all of the undersigned.

7. The Developer and the City warrant to and agree with Escrowee that, unless otherwise expressly set forth in this Agreement: (a) there is no security interest in the Escrow Funds or any part thereof; (b) no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the Escrow Funds or any part thereof; and (c) Escrowee shall have no responsibility at any time to ascertain whether or not any security interest exists in the Escrow Funds or any part thereof or to file any financing statement under the Uniform Commercial Code with respect to the Escrow Funds or any part thereof.

8. The fee for establishing this escrow is \$\_\_\_\_\_, payable by the Developer at the time the Escrow Funds are deposited. An annual fee of \$\_\_\_\_\_ will be payable by the Developer for each year (or part thereof) the escrow account remains open (with any part of the deposit not disbursed) after the anniversary of the date first set forth above. Wire transfer or overnight delivery fees will be assessed at the rate of \$\_\_\_\_\_ each. All fees relating to this escrow account shall be billable to and payable solely by the Developer. Funds from the escrow account may not be used to pay any such fees, including fees for check payments after the first ten (10) such payments. The Escrowee shall disburse all funds in the escrow account to the City if the Developer fails to timely pay Escrowee such fees.

9. Escrowee may resign as escrow agent by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to the Developer and the City care of their designated representatives and at the addresses set forth below, and thereafter Escrowee shall

deliver all remaining Escrow Funds to a successor escrow agent named by the Developer and the City in a joint written and signed order. If the Developer and the City do not agree on a successor escrow agent, then Escrowee shall deliver all remaining Escrow Funds to the City.

10. This Agreement shall terminate ten (10) days following the earlier of: (i) the date on which the Developer completes the Remediation Work in accordance with the terms of the RDA, as evidenced by the Developer's recording of the Final Comprehensive Commercial NFR Letter, or (ii) two (2) years from the date of execution of this Agreement, as such date may be extended in writing by the City. All funds, including accumulated interest on the Escrow Funds, remaining in the escrow account on such termination date will belong to the City and the City will have the sole right to direct the Escrowee to disburse the funds in the escrow account to the City.

11. Any notice which the parties hereto are required or desire to give hereunder to any of the undersigned shall be in writing and may be given by mailing or delivering the same to the address of the undersigned by certified mail, return receipt requested, or overnight courier:

City: City of Chicago  
Department of Fleet and Facility Management  
2 North LaSalle Street, Suite 200  
Chicago, Illinois 60602  
Attn: Commissioner

With copies to: City of Chicago  
Department of Planning & Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602  
Attn: Commissioner

City of Chicago  
Department of Law  
121 North LaSalle Street, Suite 600  
Chicago, Illinois 60602  
Attn: Real Estate and Land Use Division

Developer: K Town BCP, LLC  
4647 W. Polk St.  
Chicago, Illinois 60644

With a copy to: Jessica Ashley Garmon  
401 S. Carlton Ave.  
Wheaton, Illinois 60187

Escrowee: \_\_\_\_\_  
\_\_\_\_\_  
Chicago, Illinois 606\_\_  
Attn: \_\_\_\_\_

K TOWN BCP, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

CITY OF CHICAGO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

ESCROWEE: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_