

MYSTERY SHOPPING SERVICE AGREEMENT

This Mystery Shopping Service Agreement supplements the Master Service Agreement (“*MSA*”) and the Order Form that references this Mystery Shopping Service Agreement to provide additional terms and conditions applicable to the Services reflected in the Order Form. Capitalized terms not defined in this Mystery Shopping Service Agreement are defined in the *MSA* or the Order Form.

I. Definitions

1.1 “*Annual & Save*” Services. Customer executes an agreement for an annual amount that gives them access to order any Mystery Shop type available on any cadence.

1.2 “*Combination Shop*” refers to Mystery Shops that involve a Shopper making a phone call and an onsite visit to a Property to evaluate the Leasing Professional’s sales ability. The phone interaction may or may not be recorded and is followed up with a visit to the physical address of a Property to personally interact with one or more Leasing Professionals at the Property to evaluate the leasing, follow-up, fair housing compliance, and property curb appeal via guided or self-guided tour. The Combination Shop may include an audio recording of the phone call and/or an audio or video recording of the onsite visit if requested by Customer.

1.3 “*Documentation*” means any documentation (e.g., electronic correspondence, summary results, written correspondence, documents reflecting a Score, postings in Training or Mystery Shopping Platform, etc.) prepared by or on behalf of Grace Hill and provided to Customer that describes the results of the Mystery Shopping Services, including any recordings associated with the Mystery Shopping Services. The Documentation shall reflect the timing of the associated Mystery Shop(s) as well as the Score for the associated Mystery Shop.

1.4 “*Facilities/Branding Inspection Shop*” refers to Mystery Shops that involve a Shopper conducting an impromptu, revealed onsite visit to evaluate the general condition of the Property, amenities, and an apartment home, and may or may not include evaluation of specific branding at the physical location as designated by Customer and evaluation of the Property’s online presence (i.e., property website, social media sites) designated by Customer and agreed upon by Grace Hill. The shopper will inform the Leasing Staff of the reason for their visit upon arrival.

1.5 “*Internet Shops*” refers to Mystery Shops that occur via electronic mail, alternative electronic communications specified by the Customer and agreed upon by Grace Hill, or via an Internet Listing Service. Internet Shops evaluate both the time required for a Leasing Professional to respond to the communication and the quality of the response.

1.6 “*Internet Listing Service*” refers to a third-party marketing company selected by Grace Hill or by the Customer and agreed upon by Grace Hill and through which inquiries regarding Customer’s Property are provided to one or more of Customer’s Leasing Professionals, including as part of an Internet Shop.

1.7 “**Leasing Professional(s)**” refers to Customer’s employees, independent contractors, and/or other agents who interact with one or more Shoppers in order for the Mystery Shopping Services to be provided.

1.8 “**Mystery Shopping**”, “**Mystery Shopping Services**”, or “**Mystery Shopping**” refers to the services which are provided to Customer pursuant to this Agreement. These terms refer to Grace Hill’s performance evaluation techniques whereby a Shopper interacts with one or more of Customer’s Leasing Professionals to evaluate how the Leasing Professionals respond to inquiries regarding a Property. Mystery Shopping includes Internet Inquiry, Phone Tour, Virtual Tour, Onsite Tour, Website Evaluation, and Facilities/Branding Inspection. Mystery Shopping further includes Targeted Shops and Non-Targeted Shops.

1.9 “**Non-Targeted**” refers to Mystery Shopping Services other than a Targeted Mystery Shop.

1.10 “**On Demand**” Services. Customer can order any Mystery Shop type available on any cadence.

1.11 “**Ongoing Quarterly Program**” Services. Customer executes an agreement for a minimum of twelve months for ongoing, quarterly programmatic shops.

1.12 “**Onsite Shops**” refers to Mystery Shops that involve a Shopper visiting the physical address of a Property to personally interact with one or more Leasing Professionals at the Property to evaluate the leasing, follow-up, fair housing compliance, and property curb appeal via guided or self-guided tour. The Onsite Shop may include an audio or a video recording if requested by Customer.

1.13 “**Phone Shops**” refers to Mystery Shops that occur via phone calls, which may or may not be recorded, and involve a Shopper calling a Leasing Professional to evaluate the Leasing Professional’s behavior, including the greeting, the Leasing Professional’s information gathering, effectiveness, and/or other areas of evaluation. The Phone Shop may include an audio recording if requested by Customer.

1.14 “**Property**” or “**Properties**” refers to the physical location or locations associated with the Leasing Professionals for whom Customer requests a Mystery Shop.

1.15 “**Property Information**” refers to factual information associated with a particular Property that is reasonably needed by Grace Hill to provide the Mystery Shopping Services. Property Information includes information such as the physical address, whether a Property is a single-family or multi-family home, commercial facility, or mobile home community, size information, whether the Property is directed to a particular market (e.g. student housing, military, etc.), income restrictions, and other information that may be required by a Shopper to interact with the Leasing Professional to provide the Mystery Shopping Services.

1.16 “**Recording**” refers to an audio recording of a Phone Shop, as well as an audio and/or video recording of an Onsite Tour, Virtual Tour, or Combination Shop.

1.17 “**Scheduling Information**” refers to the information reasonably needed by Grace Hill to perform a Mystery Shop. For example, for Phone Shops, Scheduling Information includes the phone number, Property Information, appropriate times and dates to call (if other than normal hours and not including all weekdays other than federal holidays), whether the Phone Shop is to be Targeted, whether a Recording is required, and other information.

1.18 “**Score**” refers to a percentage assigned to the Mystery Shop that indicates how well the Leasing Professional performed. A Score of 0% represents the worst possible performance (or indicates that the Mystery Shop could not be conducted), and a Score of 100% represents the best possible performance.

1.19 “**Shopper**” refers to a person who poses as a potential resident for one of Customer’s Properties in order to provide the Mystery Shopping Services herein.

1.20 “**Targeted**” when used in connection with a Mystery Shop or a Leasing Professional refers to a Mystery Shop that is scheduled to be delivered to a specific Leasing Professional designated by Customer.

1.21 “**Training**” refers to Grace Hill’s proprietary online training platform that may be provided to Customer via a separate order form that Customer may use in connection with the Ongoing Quarterly Program, Annual & Save, and On Demand Mystery Shopping Services described herein

1.22 “**Virtual Shop**” refers to Mystery Shops that are initiated via phone calls or web contact and involve a Shopper interacting with one or more Leasing Professionals via phone, video conferencing and/or mobile video to evaluate the Leasing Professional’s performance and view the Property through virtual means. The Virtual Shop may include an audio or a video recording if requested by Customer.

1.23 “**Website Evaluation Shop**” refers to Mystery Shops that involve a Shopper evaluating the Property’s website designated by Customer. The Shopper will evaluate the content and the functionality of the property website, including ease of navigation, visual appeal, and user-friendliness.

II. Mystery Shopping Services; Training Platform

2.1 Providing the Mystery Shops. Grace Hill shall use commercially reasonable efforts to provide to Customer the Mystery Shopping Services requested by the Customer in the Order Form. The Order Form designates the Mystery Shopping Services ordered by Customer and the pricing for such Mystery Shopping Services. The Order Form may further include additional terms and conditions agreed upon by the Parties in connection with the Mystery Shopping Services to be performed pursuant to the Agreement. To order additional Mystery Shops, Customer may utilize the online platform or an Additional Services Order Form. The terms of the Agreement apply to

the Mystery Shops ordered through the online platform. The fees indicated in the Order Form shall apply to those Mystery Shops (plus applicable taxes) ordered through the online platform unless otherwise indicated. To report problems that a Customer experiences, Customer should contact Grace Hill by submitting a Support ticket in the online platform or by contacting Customer's Grace Hill representative.

2.2 Training Platform. In the event that Customer is a current licensee of Training, then Customer's existing Training agreement, as indicated in Customer's Order Form, applies to Customer. Otherwise, a Training Services Agreement must be executed by Customer along with the rest of this Agreement, and such Training Services Agreement becomes part of this Agreement and applies to Customer's use of the Training Platform. Training is provided to Customer at the "Ongoing Quarterly Program" under this Agreement.

III. Scheduling of Mystery Shops

3.1 Scheduling of Mystery Shops. Grace Hill agrees to schedule the Mystery Shops ordered by Customer once Customer provides Grace Hill with all Scheduling Information reasonably needed by Grace Hill for the Mystery Shops.

3.2 Providing Scheduling Information. Customer shall provide Scheduling Information to Grace Hill as follows:

- Ongoing Quarterly Program- via the online platform
- Annual & Save and On Demand- via the website form link

3.3 Ongoing Quarterly Program Implementation / Maintenance of Accurate Information. All setup materials, including surveys and Scheduling Information, must be submitted by Customer to Grace Hill a minimum of five (5) business days before Program Start Date. If not provided in time, services will be activated with standard survey and standard Scheduling Information. Customer will have the ability to modify the surveys for the next quarter's Mystery Shops and update Scheduling Information in the online platform for those next quarter's Mystery Shops. Requests to delay the Program start date to the following month will result in a \$350 processing fee. Customer represents and warrants that the Scheduling Information (including address, phone numbers, Property Information, Targeted Leasing Professional names and information, etc.) that Customer provides to Grace Hill is accurate; this includes updating this data in the online platform, as it is referenced for scheduling purposes. Inaccurate Scheduling Information will result in delayed and/or failed Mystery Shops, and Customer will not receive any refunds (partial or full) or credits for such delayed or failed Mystery Shops. Once shop orders are placed, modifications to the surveys cannot be made until the following quarter. Survey modifications must be finalized by the 15th of the month prior to the start of the next program quarter.

3.4 Annual & Save and On Demand Implementation / Maintenance of Accurate Information. All setup materials, including surveys and Scheduling Information, must be

submitted by Customer to Grace Hill a minimum of five (5) business days before the order start date. If not provided in time, the order start date will be delayed until Grace Hill receives the required

Scheduling Information. Customer represents and warrants that the Scheduling Information (including address, phone numbers, Property Information, Targeted Leasing Professional names, and information, etc.) that Customer provides to Grace Hill is accurate. Inaccurate Scheduling Information will result in delayed and/or failed Mystery Shops, and Customer will not receive any refunds (partial or full) or credits for such delayed or failed Mystery Shops. Once shop orders are placed, modifications to the surveys cannot be made.

3.5 Ongoing Quarterly Program Model. Under the Ongoing Quarterly Program Model, each Property receives the number of Mystery Shops in the period reflected in the Order Form. Targeted Shops are not available under the Programmatic Model but may be purchased separately under the On Demand model. The Programmatic Model will result in a monthly invoice that reflects the pro-rata portion of the fees associated with the Mystery Shops that are to be provided pursuant to this Agreement. If Customer is no longer associated with a Property (i.e., as a result of a sale, etc.), then it is Customer's responsibility to notify Grace Hill of the change by submitting a Support ticket prior to the 25th of the month preceding the next quarterly order. Deactivating the property in the the online platform will not automatically exclude that Property from future Mystery Shops. Under this Programmatic Model, Mystery Shops are scheduled on a quarterly basis (a quarter being any given ninety (90) day period—not necessarily a calendar quarter). If a new property is to be added to the Programmatic Model, a Support ticket must be submitted prior to the 25th of the month preceding the first day of the next quarter in which the Mystery Shops are to be provided.

(a) Timing. Under the Ongoing Quarterly Program Model, Mystery Shops are scheduled on a quarterly basis (a quarter being any given ninety (90) day period—not necessarily a calendar quarter). Notwithstanding anything to the contrary in this Agreement, a Mystery Shop will be completed no more than two (2) months from the end of the quarter. If a Mystery Shop is not completed within five (5) months of the end of the quarter in which it was ordered, and such failure to complete the Mystery Shop is not the fault of Customer, or a Force Majeure Event, Customer shall be entitled to a credit equal to the Credit Value reflected in the Order Form, or if no per-Mystery Shop value is reflected in the Order Form, the Credit Value is zero. Additionally, Grace Hill will make reasonable efforts to cancel the Mystery Shop, provided that the failure to cancel the Mystery Shop will not be construed as a breach of this Agreement.

(b) Cancellations: Ongoing Quarterly Program. A Mystery Shop (including all Mystery Shops associated with a particular Property) provided under the Ongoing Quarterly Program Model may be canceled only when Grace Hill receives a notice of cancellation prior to the beginning of the quarter within which the Mystery Shop is scheduled to be completed. If the Mystery Shop is canceled anytime thereafter, Customer will be responsible for the full amount associated with the Mystery Shopping Services for that quarter. Customer may, however, cancel all unscheduled (i.e., not currently scheduled to occur during the then-current quarter) Mystery Shops for a particular Property if the Property is sold, transferred, or otherwise no longer owned or managed by Customer or its

affiliates.

3.6 Cancellations: Annual & Save. A Mystery Shop (including all Mystery Shops associated with a particular Property) provided under the Annual & Save Model may be canceled only when Grace Hill receives a notice of cancellation prior to a Shopper being assigned to complete the Shop.

3.7 Cancellations: On Demand. A Mystery Shop (including all Mystery Shops associated with a particular Property) provided under the On Demand Model may be canceled only when Grace Hill receives a notice of cancellation prior to a Shopper being assigned to complete the Shop.

IV. Completion of Mystery Shopping;

4.1 Completion of a Mystery Shop. A Mystery Shop is completed when Documentation that reflects the results of the Mystery Shop, including the Score, is initially provided to the Customer. In the event that a Recording is made for the Mystery Shop, the Documentation shall further include the Recording. In the following instances, a Mystery Shop is considered to have been completed when Grace Hill makes the efforts to conduct the Mystery Shop:

(a) Internet Shops. A Shopper will attempt to communicate with Leasing Professional only one time for an Internet Shop. If the Shopper does not receive a response to an Internet Shop within five (5) calendar days of the communication, then the Internet Shop will receive a Score of 0%, and the Internet Shop will be considered complete when Documentation reflecting this Score is provided to Customer.

(b) Non-Targeted Onsite Shops. A Shopper will attempt to execute a Non-Targeted Onsite Shop during normal business hours unless Customer provides notice of the fact that a Property is not open or available at a particular time upon order initiation. If the Property is closed or inaccessible to the Shopper, the Onsite Shop will receive a Score of 0%, and the Onsite Shop is considered complete when Documentation reflecting this Score is provided to Customer. However, if a Shopper, in his or her sole judgment, notices some reasonable indication that the Property is only temporarily closed, the Shopper will call the Property to request immediate assistance and will complete the Onsite Shop only if a Leasing Professional is available to the Shopper at the Property within thirty (30) minutes of the call. The Shopper may remain at or near the Property during this thirty (30) minute period if the call is unanswered.

(c) Targeted Onsite Shops; Cancellation or Conversion. A Shopper will attempt to execute a Targeted Onsite Shop only after an appointment is made with the targeted Leasing Professional. A Shopper will make up to five (5) attempts to schedule the appointment with the targeted Leasing Professional. If the Shopper is unable to schedule the appointment after five attempts, the Targeted Onsite Shop may be converted to a Non-

Targeted Onsite Shop. If the appointment is made and the targeted Leasing Professional is not available for the appointment for any reason (e.g., the targeted Leasing Professional is not present, is assisting someone else, etc.), then the Shopper will attempt to provide an Onsite Shop to another Leasing Professional who is available. If no other Leasing Professional is available for the Onsite Shop (due to temporary closure or other circumstances), then the Onsite Shop will receive a Score of 0%, and the Onsite Shop is considered complete when Documentation reflecting this Score is provided to Customer. However, if a Shopper, in his or her sole judgment, notices some reasonable indication that the community is only temporarily closed, the Shopper will call the Property to request immediate assistance and will complete the Onsite Shop only if a Leasing Professional is available to the Shopper at the Property within thirty (30) minutes of the call. The Shopper may remain at or near the Property during this thirty (30) minute period if the call is unanswered.

(b) Non-Targeted Combo Shops (Phone plus Onsite). A Shopper will attempt to execute a Non-Targeted Combo Shops (Phone plus Onsite) during normal business hours unless Customer provides notice of the fact that a Property is not open or available at a particular time upon order initiation. Shopper will complete phone shop and onsite shop on any individual who is available when they call and visit unless Customer provides notice upon order initiation that the same associate is to be shopped on the phone and onsite. Shopper will make every reasonable effort to comply with this request, and Customer understands this may not always be possible due to circumstances outside the Shopper's control. If the Property is closed or inaccessible to the Shopper, the Combo Shops (Phone plus Onsite) will receive a Score of 0%, and the Combo Shops (Phone plus Onsite) is considered complete when Documentation reflecting this Score is provided to Customer. However, if a Shopper, in his or her sole judgment, notices some reasonable indication that the Property is only temporarily closed, the Shopper will call the Property to request immediate assistance and will complete the Combo Shops (Phone plus Onsite) only if a Leasing Professional is available to the Shopper at the Property within thirty (30) minutes of the call. The Shopper may remain at or near the Property during this thirty (30) minute period if the call is unanswered.

(d) Targeted and Non-Targeted Phone Shops. A Shopper will attempt to contact a Leasing Professional five (5) times over a two-to-three-day period with a minimum of one (1) hour between each call attempt. If, after the fifth call, the Shopper has not made contact with a Leasing Professional, the Phone Shop will be given a Score of 0%, and the Phone Shop is considered to be completed when Documentation is delivered reflecting the Score. If, on two (2) consecutive call attempts, the Shopper reaches an out-of-service message, personal cell phone, or business that is not the listed Property, the Phone Shop will be given a Score of 0% without further call attempts, and the Phone Shop is considered to be completed when Documentation is delivered reflecting the Score.

(e) Onsite Shops, Self-Guided Tour Shops, Facilities/Branding Inspection Shops and other Mystery Shops. Shops requiring an in-person interaction may be limited or unavailable at Properties located outside of the contiguous United States.

4.2 Recording Issues. If a Recording is ordered, Customer must notify Grace Hill of any issues with the Recording (e.g., the Recording is inaudible, includes a video that cannot be viewed, etc.) within ten (10) days of receiving Documentation reflecting that a Mystery Shop has been completed. If Customer fails to notify Grace Hill of any issues with a Recording within the ten (10) day window, then the Score and Recording are deemed accepted by the Customer.

4.3 Interaction with Training and/or Mystery Shopping Platform. All of the Documentation associated with Mystery Shopping Services will be delivered through the Training or Mystery Shopping Platform. Further, Grace Hill may implement tools and solutions that allow Customer to interact with the Mystery Shopping Services (e.g., order additional Mystery Shops, view Scores, provide Scheduling Information, etc.) through Training and/or Mystery Shopping Platform. All access to and use of Training and/or Mystery Shopping Platform, including viewing Documentation and any interaction associated with the Mystery Shopping Services, shall be further governed by the Training Service Agreement, Mystery Shopping Platform Service Agreement, and the Master Services Agreement.

V. Client Representations and Warranties

5.1 Authorization to Provide Mystery Shopping Services to Leasing Professionals; Recordings. Customer represents and warrants that, for every Leasing Professional that is the subject of the Mystery Shopping Services, Customer has secured from the Leasing Professional, and any other necessary individuals, all of the necessary authorization(s) that is/are required for the Mystery Shopping Services to be provided without breaching any of the rights of the Leasing Professionals or of any other third party. Such authorization includes authorization associated with conducting the Mystery Shopping Services in general as well as all authorization required for any requested Recording required by some states. Customer understands and agrees that Grace Hill will not obtain any consent from a Leasing Professional before providing the Mystery Shopping Services.

5.2 Accuracy of Scheduling Information. Customer represents and warrants that the Scheduling Information (including, but not limited to, address, phone numbers, Property Information, Targeted Leasing Professional names, and information, etc.) that Customer provides to Grace Hill is accurate. Inaccurate Scheduling Information and Property Information may result in delay or inability to complete a Mystery Shop.

VI. Effect of Termination

In the event this Agreement is terminated, Customer shall cease and ensure that all End Users cease accessing or using the Services.