

## VALIDATE SERVICE AGREEMENT

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

### **I. Definitions**

1.1 “*Documentation*” means any documentation (e.g. electronic correspondence, summary results, written correspondence, documents reflecting a Score, postings in Vision, 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 associated Mystery Shop(s) as well as the Score for the associated Mystery Shop.

1.2 “*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.

1.3 “*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.

1.4 “*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.

1.5 “*Mystery Shopping*”, “*Mystery Shopping Services*”, or “*Mystery Shop*” 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 Shops, Telephone Shops, Self-Guided Tour Shops, Virtual Shops and Onsite Shops. Mystery Shopping further includes Targeted Shops and Non-Targeted Shops.

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

1.7 “*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 Professional’s performance. The Onsite Shop may include an audio or an audiovisual recording if requested by Customer.

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

1.9 “**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, 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.

1.10 “**Recording**” refers to an audio recording of a Telephone Shop, as well as an audio and/or audiovisual recording of an Onsite Shop, Self-Guided Tour Shop, or Virtual Shop.

1.11 “**Scheduling Information**” refers to the information reasonably needed by Grace Hill to perform a Mystery Shop. For example, for Telephone Shops, Scheduling Information includes the telephone 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 Telephone Shop is to be Targeted, whether a Recording is required, and other information.

1.12 “**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.

1.13 “**Self-Guided Tour Shops**” refers to Mystery Shops that are initiated via telephone calls and involve a Shopper interacting with one or more Leasing Professionals via telephone, and then visiting the physical address of a Property to personally tour the Property with or without the presence of the Leasing Professional. The Shopper evaluates the Leasing Professional’s performance and condition of the Property. The Self-Guided Tour Shop may include an audio or audiovisual recording if requested by Customer.

1.14 “**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.

1.15 “**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. Targeted Mystery Shops are only available under the a la carte model.

1.16 “**Telephone Shops**” refers to Mystery Shops that occur via telephone 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 Telephone Shop may include an audio recording if requested by Customer.

1.17 “*Virtual Shop*” refers to Mystery Shops that are initiated via telephone calls and involve a Shopper interacting with one or more Leasing Professionals via telephone, 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 an audiovisual recording if requested by Customer.

1.18 “*Vision*” refers to Grace Hill’s proprietary online training platform that may be provided to Customer via a separate order form and that Customer may use in connection with the Mystery Shopping Services described herein, including the Validate dashboard.

## **II. Validate Mystery Shopping Services; Vision 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 Vision or an Additional Services Order Form. The terms of the Agreement apply to the Mystery Shops ordered through Vision. The fees indicated in the Order Form shall apply to those Mystery Shops (plus applicable taxes) ordered through Vision unless otherwise indicated in Vision. To report problems that a Customer experiences, Customer should contact Grace Hill by submitting a Support ticket in Vision or by contacting Customer’s Grace Hill representative.

2.2 Vision Platform. In the event that Customer is a current licensee of Vision, then Customer’s existing Vision agreement, as indicated in Customer’s Order Form, applies to Customer. Otherwise, a Vision Services Agreement must be executed by Customer along with the rest of this Agreement, and such Vision Services Agreement becomes part of this Agreement and applies to Customer’s use of the Vision Platform. Vision is provided to Customer at the “Validate Only” Service Tier 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 through Vision.

3.3 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 Mystery Shops and update Scheduling Information in Vision for those next quarter 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, telephone numbers, Property Information, Targeted Leasing Professional names and information, etc.) that Customer provides to Grace Hill is accurate, this includes updating this data in Vision, as it is referenced by the Validate dashboard 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 15<sup>th</sup> of the month prior to the start of the next program quarter.

3.3 Types of Mystery Shopping Orders. As reflected in the Order Form and further explained below, there are two versions of the Mystery Shopping Services: (i) the a la carte model; or (ii) the Programmatic Model, which may also be referred to as the Subscription model.

3.4 A la Carte Orders. A la carte orders allow Customers to make one-at-a-time Mystery Shops orders for Properties as reflected in the Order Form. Targeted Mystery Shops may be ordered via the a la carte model. A Minimum Fee applies to a la carte orders and is provided in the Order Form. The Minimum Fee applies only when the total fees for a la carte Mystery Shops in an Order Form are less than the Minimum Fee. On average, a Mystery Shop that is provided under the a la carte model is normally completed within the number of calendar days reflected below, although no discounts are provided for Mystery Shops completed after the time below:

| Type of Mystery Shop               | <i>Internet</i> | <i>Telephone/Virtual</i> | <i>Onsite/Self-Guided</i> |
|------------------------------------|-----------------|--------------------------|---------------------------|
| <i>Targeted &amp; Non-Targeted</i> | 60 days         | 60 days                  | 90 days                   |

3.5 Validate Program Subscription/Programmatic Model. Under the Programmatic 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 a la carte 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 in Vision prior to the 25<sup>th</sup> of the month preceding the next quarterly order. Deactivating the property in the Vision 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 25<sup>th</sup> of the month preceding the first day of the next quarter in which the Mystery Shops are to be provided.

(a) Timing. Under the Programmatic 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. A Mystery Shop (including all Mystery Shops associated with a particular Property) provided under the Programmatic Model may be cancelled 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 cancelled 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.

#### **IV. Completion of Mystery Shopping; Interaction with Vision**

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) Targeted and Non-Targeted 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 a 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.

(d) Targeted and Non-Targeted Telephone 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 Telephone Shop will be given a Score of 0%, and the Telephone Shop is considered to be completed when Documentation is delivered reflecting the Score.

(e) Substitution of Virtual Shops for Onsite Shops. In light of the COVID-19 pandemic, Grace Hill's ability to conduct Onsite Shops has been restricted. When Onsite Shops cannot be provided, due to the COVID-19 pandemic or other reasons, Grace Hill will provide a Virtual Shop as well as a credit for the difference in fees. Grace Hill will make reasonable efforts to contact Customer prior to such substitutions.

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 Vision Platform. All of the Documentation associated with Mystery Shopping Services will be delivered through Vision. 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 Vision. All access to and use of Vision, including viewing Documentation and any interaction associated with the Mystery Shopping Services, shall be further governed by the Vision Service Agreement and the Master Services Agreement.

## **V. Client Representations and Warranties**

5.1 Authorization to Provide the 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, telephone numbers, Property Information, Targeted Leasing Professional names and information, etc.) that Customer provides to Grace Hill is accurate, this includes updating this data in Vision as it is referenced by the Validate dashboard for scheduling purposes. 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.