

# Terms and Conditions of Use

## User Agreement

**PLEASE READ THIS USER AGREEMENT AND PRIVACY POLICY (THE “AGREEMENT”) CAREFULLY PRIOR TO USING THIS WEBSITE OR ANY OTHER SERVICE OR MATERIALS PROVIDED ON THIS SITE.**

**BY PLACING A CHECK IN THE “I AGREE” CHECKBOX ON THE WEBSITE AND THEREAFTER TRANSACTING BUSINESS , ENTERING DATA ON THIS SITE OR USING ANY SERVICE ON THIS SITE, YOU (“USER” or “YOU”) HEREBY AGREE TO BE LEGALLY BOUND BY THIS AGREEMENT WHICH INCORPORATES BY REFERENCE THE PRIVACY POLICY POSTED ON THE SITE, AS BOTH ARE AMENDED FROM TIME TO TIME. IF THIS AGREEMENT IS NOT ACCEPTABLE AND YOU ARE UNWILLING TO BE BOUND BY IT, PLEASE DO NOT CLICK ON THE “I AGREE” BUTTON OR OTHERWISE ENTER ANY INFORMATION ABOUT YOURSELF OR YOUR COMPANY OR TRANSACT ANY BUSINESS THROUGH THIS SITE.**

### **General Usage Guidelines**

You agree to adhere to the following guidelines when using the communications facilities on this Website:

You may not defame, abuse, harass, stalk, threaten or otherwise violate the legal rights (such as rights of privacy and publicity) of others.

You may not publish, post, advertise, distribute, disseminate, or upload any defamatory, infringing, obscene, indecent or unlawful material or information.

You may not upload files that contain software or other material protected by intellectual property laws (or by rights of privacy or publicity) unless you own or control all necessary rights to the files or have received all necessary consents.

You may not upload files that contain viruses, corrupted files, or any other similar software, code, or programs that may damage the operation of another's computer.

You may not delete or modify any author attributions, legal notices or proprietary designations or labels in any information that is published, posted, advertised, distributed, disseminated, or uploaded.

You may not falsify the origin or source of information or material published, posted, distributed, disseminated, or uploaded.

You may not conduct or forward surveys, contests, chain letters, or commercial solicitations.

You may not download any material or information published, posted, distributed, disseminated, or uploaded by another user that you know, or reasonably should know, cannot be legally distributed in such manner.

You acknowledge and agree that all communications facilities on this Website are public and not private communications. You further acknowledge that information and material published, posted, distributed, disseminated, or uploaded by other users are not endorsed by Preferred Apartment Communities, Inc. (“PAC”), that such communications shall not be considered reviewed, screened, or approved by PAC, and that some people may find such communications to be offensive or inappropriate. You agree that PAC is not responsible for the contents or accuracy of any information or material from any third party, and that PAC is not responsible for any results relating to or arising out of any classified advertisements or other communications facilities or information or material in this Website, or for the quality of any products, information, or other

materials displayed, purchased, obtained, sold, or otherwise disposed of by you as a result of any communications facilities or information or material in this Website. Remember that people can access this Website and PAC material of their choosing, including information that may be offensive, incorrect, or misleading. You should use appropriate caution. You hereby agree that any reliance or action or inaction by you in connection with any such communications facilities or information or material in this Website is at your sole risk. PAC reserves and has the right (but not the obligation) for any reason or no reason to remove without notice any communications, information, or material on this Website. PAC reserves the right without notice and in its sole discretion to deny any user access to this Website or any portion of this Website, or to refuse links to this Website.

### **Fair Housing**

PAC operates in accordance with the Fair Housing Act (The Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988), as well as all applicable state and local laws regarding fair housing and equal opportunity.

IT IS ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, COLOR, NATIONAL ORIGIN, RELIGION, SEX, DISABILITY, OR FAMILIAL STATUS ("Familial Status" means one or more individuals under 18 living with either a parent or other authorized person, and also applies to any person who is pregnant or in the process of securing custody of a minor child), TO ADVERTISE ANY PREFERENCE, LIMITATION, OR DISCRIMINATION BASED ON ANY OF THE FOREGOING, OR TO ADVERTISE ANY INTENTION TO MAKE ANY SUCH PREFERENCE, LIMITATION, OR DISCRIMINATION. State or local law may provide additional protections.

PAC will not knowingly advertise for real estate in any manner that violates the law. All persons are hereby informed that all dwellings advertised on this Website are available on an equal opportunity basis.

### **Accessibility at PAC**

PAC is committed to ensuring that our residents and their guests share equal access to the buildings, amenities, resources, and activities available at our communities to the fullest extent possible.

PAC also recognizes that if our residents or their guests have disabilities, they may have particular needs. PAC will work with our residents to identify things that can be done to make our apartment homes and the amenity areas more accessible or useable by our residents or their guests with disabilities.

If you or your guest have a disability and you think that an accommodation or modification might enhance access to or enjoyment of your apartment or your PAC community, you may request it any time during your residency.

### **Additional Conditions on Your Use of the PAC Website**

This Website and the materials within it are the copyrighted material of Preferred Apartment Communities, Inc. ("PAC" or "we", "us" or "our" or other such similar terms) or third parties. Viewing this Website creates a copy of PAC's materials in your computer's random access memory and/or in your hard drive and/or in your proxy server.

PAC grants you permission to view this Website and to print individual pages from this Website for your own personal, noncommercial use, provided that you agree to and accept without modification the notices, terms, and conditions set forth in this agreement. You may not modify, copy (except as set forth in the preceding sentence), distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information, material, software, products or services from this Website. Your limited rights granted under this Agreement do not include any resale or redistribution of this website or its contents that are not expressly permitted hereunder; any collection and use of any descriptions or prices; any derivative use of this website or its contents; any downloading or copying of account information for the benefit of any third party; or any use of data mining, robots, or similar data gathering and extraction tools. This website or any portion of this website may not be reproduced, duplicated, copied, sold, resold, visited, modified or otherwise exploited for any commercial purpose without our express written consent. You may not frame or utilize framing techniques to enclose any trademark, logo, or other proprietary information or materials (including images, text, page layout, or form) of ours or of any third party on this website without our express written consent. You may not use any meta tags or any other "hidden text" utilizing our name or trademarks without our express written consent. Any unauthorized use of this website terminates the permission granted by us. You are granted a limited, revocable, and nonexclusive right to create a hyperlink to the home page of this website so long as the link does not portray us or any products or services offered on the website in a false, misleading, derogatory, or other manner which we deem offensive. You may not use any logo or other proprietary graphic or trademark on the website as part of the link without our express written permission. You will not use any device, software or routine to interfere or attempt to interfere with the proper working of the website. You will not take any action that imposes an unreasonable or disproportionately large load on our infrastructure.

Your use of this Website constitutes your agreement and acceptance without modification of the notices, terms and conditions set forth herein. In addition, as a condition of your use of this Website, you represent and warrant to PAC that you will not use this Website for any purpose that is unlawful, immoral, or prohibited by these terms, conditions, notices or law. If you do not agree and accept without modification the notices, terms and conditions set forth herein, do not use this Website. Other than this agreement, PAC will not enter into any agreement with you or obligation to you through this Website, and no attempt to create such an agreement or obligation will be effective.

PAC, Preferred Apartment Communities, Preferred Apartment, and the other PAC formatives used in this Website are service marks, trade names or trademarks, whether or not registered, of PAC, or its owners, or their parents, subsidiaries, or affiliates (collectively, "PAC"). Other product and company names mentioned in this Website may be the trademarks of their respective owners. PAC's trademarks may not be used without the express written permission of PAC's corporate management. Fair use of PAC's trademarks requires proper acknowledgment.

### **Links to Third Party Websites**

This Website may contain links to Websites operated by parties other than PAC. Such links are provided for your reference only. PAC does not control outside Websites, and is not responsible for their contents. PAC's inclusion of links to outside Websites does not imply any endorsement of the material on the Websites or any sponsorship, affiliation, or association with their owners, operators, or sponsors, nor does PAC's inclusion of the links imply that PAC is authorized to use any trade name, trademark, logo, legal or official seal, or copyrighted symbol that may be reflected in the links.

### **Information Available on This Website**

PAC may make financial and other information available through this Website. In some cases, the information may be audited. In most cases it will not have been audited. You can identify these forward-looking statements by the use of words such as “expects,” “plans,” “estimates,” “anticipates,” “projects,” “intends,” “believes,” “outlook” and similar expressions that do not relate to historical matters. The information in this Website also may attempt to predict trends. Predictions obviously may or may not prove to be accurate. PAC considers portions of this Website to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of The Securities Exchange Act of 1934, as amended. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. Statements regarding the following subjects, among others, may be forward-looking: Our business and investment strategy; our projected operating results; availability of qualified personnel; local and national market conditions and trends in our industry; demand for and lease-up of apartment homes, supply of competitive housing products, and other economic conditions; availability of debt and/or equity financing and availability on favorable terms; changes in our asset values; our ability to maintain our qualification as a REIT for U.S. federal income tax purposes; estimates relating to our ability to make distributions to our stockholders in the future; and economic trends and economic recoveries.

Additional discussions of risks and uncertainties appear in our filings with the Securities and Exchange Commission, including our final prospectus filed with the Securities and Exchange Commission, under the headings “Risk Factors” and “Forward-Looking Statements.” PAC does not undertake a duty to update forward-looking statements, including its projected operating results. PAC may, in its discretion, provide information in future public announcements regarding its outlook that may be of interest to the investment community, the format and extent of which may be different from the format and extent of the information contained at this Website.

PAC also may make employment information available through this Website. PAC is an equal opportunity employer. PAC provides equal employment opportunity to qualified persons without regard to race, color, religion, sex, national origin, age, veteran status, disability or other protected status. PAC’s policy relates to all phases of employment including recruitment, placement, promotion, training, demotion, transfer, layoff, recall and termination, rates of pay, employee benefits, and participation in all company-sponsored employee activities.

### **PAC’s Warranty Disclaimer and Liability Limitations**

THE INFORMATION AND MATERIALS IN THIS WEBSITE ARE PROVIDED FOR YOUR REVIEW IN ACCORDANCE WITH THE NOTICES, TERMS AND CONDITIONS SET FORTH HEREIN. THESE MATERIALS DO NOT NECESSARILY REFLECT THE OPINIONS OF PAC OR ANY OF ITS AGENTS. THESE MATERIALS ARE NOT GUARANTEED OR REPRESENTED TO BE COMPLETE, CORRECT, OR UP-TO-DATE. YOU MAY NOT ACT OR RELY ON ANY INFORMATION OR MATERIALS IN THIS WEBSITE, AND YOU PARTICULARLY SHOULD NOT MAKE ANY INVESTMENT DECISIONS BASED ON ANY INFORMATION OR MATERIALS IN THIS WEBSITE. YOU MUST INDEPENDENTLY VERIFY THE ACCURACY OF ALL SUCH INFORMATION AND MATERIALS BEFORE ACTING OR RELYING THEREON OR MAKING ANY INVESTMENT DECISIONS IN CONNECTION THEREWITH. THESE MATERIALS MAY BE CHANGED WITHOUT NOTICE AT ANY TIME.

PAC MAKES NO REPRESENTATIONS ABOUT THE SUITABILITY OF THE MATERIALS ON THIS WEBSITE FOR ANY PURPOSE. ALL SUCH MATERIALS ARE PROVIDED 'AS IS' WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED. PAC SPECIFICALLY DISCLAIMS ALL WARRANTIES AND CONDITIONS OF ANY KIND, INCLUDING ALL IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT. PAC SHALL HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY ERRORS OR OMISSIONS IN THE CONTENT OF THIS WEBSITE, FOR YOUR ACTION OR INACTION IN CONNECTION WITH THIS WEBSITE, OR FOR ANY DAMAGE TO YOUR COMPUTER OR DATA OR ANY OTHER DAMAGE YOU MAY INCUR IN CONNECTION WITH THIS WEBSITE. YOUR USE OF THIS WEBSITE IS AT YOUR OWN RISK. IN NO EVENT SHALL PAC OR ITS AGENTS BE LIABLE FOR ANY DIRECT, INDIRECT, PUNITIVE, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE USE OF THIS WEBSITE, THE MATERIALS IN THIS WEBSITE, THE DELAY OR INABILITY TO USE THIS WEBSITE, OR OTHERWISE ARISING IN CONNECTION WITH THIS WEBSITE, WHETHER BASED ON CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, EVEN IF PAC OR ITS AGENTS HAVE BEEN ADVISED OF THE POSSIBILITY OF ANY SUCH DAMAGES.

SOME STATES AND/OR JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE EXCLUSION MAY NOT APPLY TO YOU.

### **Indemnification**

You will indemnify, defend and hold us, our affiliates and subsidiaries and their respective directors, officers, employees, representatives, successors and assigns (collectively, "Indemnitees") harmless from any and against any claims, damages, losses, liabilities, causes of action or injuries, together with all costs and expenses, including penalties, interest levied, reasonable attorneys fees and court costs, arising out of or resulting from your: (i) alleged breach of your obligations, representations or warranties set forth in this Agreement; (ii) alleged violation of any laws or rights of third parties (including intellectual property rights) (iii) giving us any information which is inaccurate; (iv) negligence or willful misconduct; (v) violation of any law, regulation or right of any third party; (vi) dispute with any third party, including parties selling goods or services through this website; or (vii) use of this website or the services of us or any third party.

### **Emails to PAC**

Although PAC will in most circumstances be able to receive your e-mail or other information provided through this Website (including, without limitation, service requests and other submissions), PAC does not guarantee that it will receive all such e-mail or other information timely and accurately and shall not be legally obligated to read, act on, or respond to any such e-mail or other information. Be aware that Internet e-mail typically is not secure. PAC does not generally receive encrypted e-mail so you should be cautious about the e-mail and other information you send us through the Internet.

### **Privacy**

Our current Privacy Policy is located at the "Privacy Policy" section of this Website and is incorporated in this Agreement by reference. We may change our Privacy Policy from time to time, as stated therein.

In addition, except as otherwise provided in our Privacy Policy, by publishing, posting, advertising distributing, disseminating, or uploading any information or material to this Website, you agree that PAC may in its discretion freely use, republish, make derivative works from, or sell that information and material and anything derived therefrom for its exclusive benefit or for the benefit or others.

### **Jurisdiction, Venue and Miscellaneous Terms**

This Website resides on a server in Atlanta, Georgia, USA. You agree that this agreement and your use of this Website are governed by the laws of the State of Georgia, U.S.A. You hereby consent to the exclusive jurisdiction and venue of the courts, tribunals, agencies, and other dispute resolution organizations in Atlanta, Georgia, USA in all disputes (a) arising out of, relating to, or concerning this Website and/or this agreement, (b) in which this Website and/or this agreement is an issue or a material fact, or (c) in which this Website and/or this agreement is referenced in a paper filed in a court, tribunal, agency, or other dispute resolution organization. Use of this Website is unauthorized in any jurisdiction that does not give full effect to all provisions of this agreement, including without limitation this paragraph and the warranty disclaimers and liability exclusions above. PAC has endeavored to comply with all legal requirements known to it in creating and maintaining this Website, but makes no representation that materials on this Website are appropriate or available for use in any particular jurisdiction. Use of this Website is unauthorized in any jurisdiction where all or any portion of this Website may violate any legal requirements, and you agree not to access this Website in any such jurisdiction. You are responsible for compliance with applicable laws. Any use in contravention of this provision or any provision of this agreement is at your own risk and, if any part of this agreement is invalid or unenforceable under applicable law, the invalid or unenforceable provision will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision and the remainder of the agreement shall govern such use.

PAC shall have the right at any time to modify or discontinue any aspect of the Website or any part of the contents. PAC may also modify these Terms and Conditions of Use without notice. You agree to monitor these Terms and Conditions of Use, and to cease all access or use of the Website if you no longer agree to abide by the Terms and Conditions of Use. Your continued use of the Website shall constitute acceptance of such modification.

You agree that no joint venture, partnership, employment, or agency relationship exists between you and PAC as a result of this agreement or your use of this Website.

### **User's Information**

"User's Information" is defined as any information or other material you provide to us or others in connection with this website. Except as otherwise provided in our Privacy Policy, you are solely responsible for User's Information, and we act as a passive conduit for the online distribution of User's Information. We reserve, however, the right to modify or remove from this website, all or any portion of User's Information or other material that we, in our sole discretion, consider infringing, offensive, abusive, defamatory, obscene, or otherwise unacceptable or unlawful. We also reserve the right to edit User's Information or other materials for any other reason consistent with the purposes of this Agreement or this website.

### **Eligibility**

We intend that this website and the materials and services provided hereon be used by adults only and users that can form legally binding contracts under applicable law. Without limiting the

foregoing, this website should not be used by minors. If you do not qualify, you are not permitted to use this website and you do not have our consent to do so.

### **Arbitration / Applicable Laws**

PAC's performance of this agreement is subject to all applicable laws and legal process, and nothing contained in this agreement is in derogation of PAC's right to comply with law enforcement requests or requirements relating to your use of this Website or information provided to or gathered by PAC with respect to such use.

Any claim or controversy arising out of, relating to, or concerning this Website and/or this agreement must be submitted to and settled under binding arbitration in Atlanta, Georgia, U.S.A. in accordance with the rules of the American Arbitration Association. Subject to the rules of the American Arbitration Association, the decisions of the arbitrators will be binding and conclusive upon all parties involved, and judgment upon any decision of an arbitrator may be entered in the highest court of any forum, federal or state, having jurisdiction. Any such controversy or claim shall be arbitrated on an individual basis, and shall not be consolidated in any arbitration with any claim or controversy of any other party, nor shall arbitration on a class action basis be permitted.

### **Notices**

Except as explicitly stated otherwise or in a separate written agreement between you and us, any notices shall be given by postal mail to us at 3625 Cumberland Boulevard, Suite 400, Atlanta, Georgia 30339, Attention: General Counsel, and to you at the email address you provide to us. Notice to you shall be deemed given 24 hours after email is sent, unless we are notified that the email address is invalid. Alternatively, we may give you notice by certified mail, postage prepaid and return receipt requested, to the address provided by you. In such case, notice shall be deemed given three (3) days after the date of mailing.

### **Entire Agreement / Severability and Waiver**

This agreement constitutes the entire agreement between you and PAC with respect to this Website. This agreement supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between you and PAC with respect to this Website. No modification of this agreement shall be effective unless it is authored by PAC, unless it is physically signed in blue ink by an officer of PAC. Any alleged waiver of any breach of this agreement shall not be deemed to be a waiver of any future breach. A printed version of this agreement and/or of any notice given by PAC in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to this agreement or your use of this Website to the same extent and subject to the same conditions as other business documents and records originally generated and maintained by PAC in printed form.