

Lennar Rewards Program Terms and Conditions

The Lennar Rewards Program ("Rewards Program") is designed to recognize our residents for their brand loyalty and residency at a participating multifamily community ("Lennar Multifamily Community") owned or managed by Lennar Multifamily Living, LLC (in California, Lennar Multifamily Living, Inc.) or a Lennar affiliate ("Lennar"). The Rewards Program allows qualified residents who lease an apartment in a Lennar Multifamily Community to earn points ("Points") that can be used to pay for eligible upgrades, options and closing costs ("Rewards") in connection with the purchase of a new Lennar home. During the time that you reside in a Lennar Multifamily Community, you can earn Points valued at up to a maximum of 3% of the base purchase price of a new Lennar home or \$10,000, whichever is less. Your Rewards may be used after 12 consecutive months of good rental history in a Lennar Multifamily Community.

The following terms and conditions ("Terms and Conditions") will govern participation and membership in the Rewards Program. These Terms and Conditions are the complete statement of the Rewards Program. The Rewards Program and its benefits are offered at the sole discretion of Lennar. By participating in the Rewards Program, you agree to abide by these Terms and Conditions, including all eligibility requirements, and understand that any determination by Lennar or its agents regarding the Rewards Program is final in all respects.

- Eligibility.** You are eligible to enroll in the Rewards Program as soon as you sign your lease and move into a Lennar Multifamily Community. You will receive an email invitation to participate in the Rewards Program. If you are interested in participating, please accept the email invitation. You do not earn Points unless and until you enroll in and become a member of the Rewards Program ("Member"). You will start earning Points as soon as you become a Member and will continue to earn Points each month during the term of your Lease so long as you comply with the Terms and Conditions. The Points you accumulate will appear in your Rewards Program account. Any time you would like to check your current Points total, log into your account at your Lennar Multifamily Community portal using your Lennar password. When you are ready to begin looking for a Lennar Home, please visit www.lennar.com to locate the Lennar communities that are right for you.
- Criteria for Earning Points.** In order to earn Points, you must satisfy all of the following criteria:
 - You must enroll in the Rewards Program and become a Member.
 - You must be a party to a valid and enforceable lease of an apartment in a Lennar Multifamily Community ("Lease"), and during your Lease term you must continuously reside in the Lennar Multifamily Community and have a good rental history in the Lennar Multifamily Community as determined by Lennar in its sole discretion.
 - You must pay your Base Rent (as defined below), all additional rent and other charges and fees each month on or before the date they become delinquent. You must also perform all of your other obligations under the Lease. Your Points for any month will be considered earned only when the Base Rent, all additional rent and other charges and fees have been paid in full, on time. "Base Rent" is the amount the Lease requires you to pay each month for the use and occupancy of your apartment unit in a Lennar Multifamily Community net of all concessions such as free rent or credits.
 - You must deliver possession of your apartment in good condition at the end of the Lease term or earlier termination if permitted under your Lease.
- Earning Points.** You will earn 250 Points per month for each month of your Lease term provided that you pay the Base Rent, all additional rent and other charges and fees on or before the date they become delinquent. You may not accrue more than 10,000 Points regardless of the duration of your occupancy in a Lennar Multifamily Community or the Base Rent or other amounts paid. Lennar New Home Reward Points will be retroactively calculated for existing residents from the start date of their lease. This is only for residents that reside at an LMC managed community prior to the initial launch date of the program on December 1, 2015.
- Using Your Points for Rewards.** Each Point entitles you to \$1.00 in Rewards when you purchase a new Lennar home. Points can be redeemed for Rewards to pay for options, upgrades or closing costs (such as premiums for owner's and mortgagee's title insurance policies, title services fees, transfer taxes on deeds and recording fees for deeds and mortgages) at settlement/closing on a qualifying new Lennar home. Your Points cannot be used to reduce the down payment, earnest money or other interim deposits that may be required during the home purchase process, or to pay lease termination fees, lot premiums, view premiums, loan points, initial escrow requirements for property taxes and property insurance, working capital contributions and/or initiation fees payable to homeowners association(s), monthly assessment due homeowner association(s) and other closing charges or pre-paid amounts required by your lender. Regardless of the number of Points you earn, the amount of your Rewards cannot exceed 3% of the base purchase price of your new Lennar home. Rewards cannot be used in conjunction with any other discounts, promotional offers or incentives at Lennar Homes communities. The New Home Consultant at the new Lennar home community of your choice can assist you with these details.
- Redeeming Your Points.** You are eligible to redeem your Points for Rewards after you have been a Member for 12 consecutive months, have resided at a Lennar Multifamily Community for 12 consecutive months and have a good rental history in the Lennar Multifamily Community for 12 consecutive months as determined by Lennar in its sole discretion. Once you have identified a Lennar Homes community, please contact the Community Manager of your Lennar Multifamily Community by submitting a written request for a Rewards Certificate equal to the accrued Points in your account. You may submit your request by clicking on "Redeem Rewards" in the Rewards Portal and completing the request form. Allow 3 business days after written request to receive your Rewards Certificate. Before you sign a purchase and sale agreement for a new Lennar home, notify the New Home Consultant that you are participating in the Rewards Program and verify that your Rewards can be used for options, upgrades or closing costs for the home you are considering. You will be required to provide your Rewards Certificate to your New Home Consultant at least 20 days prior to your closing/settlement. The Rewards listed in your Rewards Certificate will be credited toward the cost of eligible options and upgrades, if any, or closing costs at closing/settlement. All Points will be calculated as of the end of the month prior to your settlement or closing. Reward Certificates will not be replaced, reissued or credited if lost, stolen or otherwise destroyed.

If you are financing your home purchase, the Rewards could affect your loan amount. A borrower must comply with loan approval guidelines, and loan financing is subject to certain terms, conditions and restrictions, which may include limits on seller contributions and incentives such as Rewards. Contact your loan officer for details.

- No Commissions:** Lennar does not pay broker or agent commission fees for homes that are purchased using Rewards Program points.
 - Subject to Change.** This Rewards Program is subject to change without notice. Points will not be earned other than in a participating Lennar Multifamily Community. If a Lennar owned or managed property ceases to be a participating Lennar Multifamily Community, no rent or other payments made subsequent to such date will be eligible to earn Points regardless of when the Lease was signed. If a Lennar Multifamily Community is sold or changes management, Lennar will honor the Points you have earned up to the date of the sale or change in management for a period of one (1) year after the sale or change in management of the Lennar Multifamily Community.
- Lennar reserves the right to add, modify, delete or otherwise change any of the rules, procedures, terms, conditions, Points, Rewards and other benefits pertaining to the Rewards Program at its sole discretion, with or without notice, even though changes may affect the value of Points already accumulated. This means that Lennar may make changes that affect, but are not limited to, the Lennar Multifamily Communities participating in the Rewards Program, rules for earning Points, rules and procedures for the redemption and use of Points, the continued availability of Points, and the Rewards for which the Points can be used.
- Termination of Rewards Program.** The Rewards Program has no predetermined termination date and may continue until such time as Lennar decides to terminate it, at any time, with or without notice. Members will have one (1) year from the date that termination of the Rewards Program is announced to accumulate and redeem Points. This means that, regardless of the amount you participate in the Rewards Program, your right to accumulate Points and redeem them can be terminated by Lennar one (1) year after Lennar announces termination of the Rewards Program.
 - Points Expiration.** Points remain in a Member's account until they are redeemed for a Reward or until they expire or until the Rewards Program is terminated, whichever occurs first. Points expire one (1) year after the last day of Member's Lease term or date of earlier termination of the Lease pursuant to a lease termination agreement.

GENERAL

- The Terms and Conditions are governed by and are to be construed under the laws of the state in which the Member's Lennar Multifamily Community is located. By enrolling in the Rewards Program, you agree that: (a) any and all disputes, claims, and causes of action arising out of, or connected with, Rewards Program or the acceptance, use or misuse of the Points or Rewards, shall be resolved individually, without resort to any form of class action, and exclusively by the applicable United States District Court or the appropriate state court; (b) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs, which shall not include attorneys' fees, disbursements or court costs; and (c) under no circumstances will a Member be permitted to obtain damages for, and the Member hereby waives all rights to claim, punitive, incidental and consequential damages, and any other damages other than for actual out-of-pocket costs. In the event of any dispute, claim, or cause of action arising out of, or connected with, the Rewards Program or the acceptance, use or misuse of the Points or Rewards, each party shall bear its own costs and expenses, including attorneys' fees, disbursements and court costs.
- Membership in the Rewards Program entitles a Member to earn Points that can be redeemed for Rewards in accordance with the Terms and Conditions of the Program. Member benefits and Rewards are offered in good faith; however, they may not be available if prohibited by law in the state or country of your residence. Points do not have any monetary value and cannot be converted into cash.
- If you require clarification or further information regarding the Rewards Program, you may contact 1-469-587-5252 or send an e-mail to LennarRewards@Lennar.com. You may not rely on any oral representation regarding the Terms and Conditions (including, without limitation, those by Lennar, its agents or representatives), including statements concerning interpretation or enforcement of the Terms and Conditions. The Terms and Conditions of the Rewards Program cannot be superseded or changed except in writing from Lennar.
- Lennar reserves the right to suspend or discontinue membership of any Member who appears to be using the Rewards Program in a manner inconsistent with the Terms and Conditions or intent of the Rewards Program. Lennar also reserves the right to discontinue membership for any Member who Lennar believes or has reasonable grounds for suspecting, in its sole discretion, has:
 - acted in a manner inconsistent with applicable local, state or federal laws, regulations or ordinances,
 - breached or violated any of the Terms and Conditions,
 - engaged in any fraudulent or dishonest behavior, theft, misconduct or wrongdoing in connection with the use of the Points or Rewards,
 - engaged in any abusive, fraudulent, disruptive, inappropriate, offensive or hostile conduct, whether it be physical, verbal or written in nature, towards any resident within a Lennar community or towards Lennar or any of its employees or contractors, or
 - failed to pay any rent, bill, charge or account due to Lennar in a timely manner.

Such discontinued membership may result in the loss of all accumulated Points, cancellation of any Rewards Certificate issued to the Member and the cancellation of the Member's accrued benefits and privileges. In addition to discontinuing membership, Lennar has the right to take appropriate administrative and/or legal action, including, without limitation, criminal prosecution, as it deems necessary in its sole discretion.
- The sale or barter of any Points, Rewards or other Lennar benefits, other than by Lennar, is prohibited. Any Points or Rewards which Lennar deems in its sole discretion to have been transferred, sold or assigned in violation of these Terms and Conditions may be confiscated or canceled.
- All interpretations of the Terms and Conditions of the Rewards Program shall be in the sole discretion of Lennar. Any questions of a potential violation of the Terms and Conditions or dispute concerning their interpretation will be decided by Lennar in its sole and absolute discretion.
- You are responsible for letting Lennar know of any change in your name, email or mailing address on your account. Please ensure that the name on your account (first, middle and last) exactly matches the name on your Lease. For address changes, you may update your account address information by visiting your Lennar Multifamily Community portal using your Lennar password, editing your address and attaching any required documentation through the online form. Name change requests cannot be processed by email. A copy of supporting legal documentation (e.g., court order, marriage certificate, divorce certificate) must be submitted by mail and will be required for any name change requests. Your signature and account number must be included in all written correspondence.
- Accrued Points do not constitute property of the Member. Except as specifically provided herein, Points are not transferable for any reason or by operation of law. No person except the Member may earn Points for his or her account. Members cannot earn Points in multiple accounts. If an apartment is rented by two persons, all names may appear on the Rewards Program account and the Points can be applied toward Rewards for a new Lennar home purchased by them jointly or the Points may be divided equally between them for new Lennar homes purchased separately. If only one of the persons listed on the account purchases a new Lennar home, the Points in the joint account shared by the two Members will be awarded to one Member alone only with the written consent of the other.

9. In case of the death of a Member, any Points in the Member's account may be transferred to another Member upon Lennar's receipt and approval of certain required documentation and information. To be eligible, the transfer must be requested and all required documents and information provided within one (1) year from the date of the Member's death. Any transfer remains within the sole discretion of Lennar. Any decision made by Lennar in response to a request for transfer is final and not subject to further review or dispute.
10. By enrolling in the Rewards Program, you agree to receive notifications and promotions from Lennar. Lennar may share information about Members of the Rewards Program with Lennar Affiliates. "Lennar Affiliate" shall have the meaning set forth in Lennar's Privacy Policy that is available for review on www.Lennar.com. The Privacy Policy is subject to amendment and modification from time to time. You have the right to "opt-out" of any information sharing made by Lennar or Lennar Affiliates as described in the Privacy Policy. You can go to www.lennar.com and click on the Privacy Policy link and scroll down to the Section entitled "How to Opt-Out of Information Sharing". You can then click on the link to the Opt-Out Form and make the appropriate selections in the manner prescribed in the form.
11. The Terms and Conditions and all related content are the property of Lennar or authorized third parties. The copying or unauthorized use of any of those materials, associated trademarks or any other intellectual property without the express written consent of its owner is strictly prohibited.

Waiver of Jury Trial; Limitation of Liability and Additional Terms

LENNAR AND EACH MEMBER OF THE REWARDS PROGRAM WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM INVOLVING ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH ENROLLMENT, PARTICIPATION OR MEMBERSHIP IN THE REWARDS PROGRAM OR THE ACCRUAL, REDEMPTION, MISUSE OR USE OF YOUR POINTS OR REWARDS.

BY ENROLLING IN THE REWARDS PROGRAM, YOU AGREE THAT LENNAR, ITS AFFILIATES AND SUBSIDIARIES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EMPLOYEES, REPRESENTATIVES AND AGENTS (COLLECTIVELY, THE "RELEASED PARTIES") WILL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR, AND SHALL BE HELD HARMLESS BY YOU AGAINST, ALL LIABILITY FOR ANY DAMAGES, LOSSES OR INJURY OF ANY KIND (INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, CONSEQUENTIAL OR EXEMPLARY DAMAGES) WHETHER ARISING IN TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), CONTRACT, WARRANTY, STRICT LIABILITY, RELIANCE OR UNDER ANY OTHER THEORY RESULTING IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, FROM ENROLLMENT, PARTICIPATION OR MEMBERSHIP IN THE REWARDS PROGRAM OR THE ACCRUAL, REDEMPTION, MISUSE OR USE OF YOUR POINTS OR REWARDS. IN NO EVENT SHALL THE RELEASED PARTIES BE LIABLE TO YOU FOR ANY DELAY IN OR FAILURE TO PERFORM DUE TO CAUSES BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, ANY ACT OF GOD, ACT OF WAR, NATURAL DISASTER, WEATHER, TERRORISM, OR ANY ACT OR OMISSION OF A THIRD PARTY.

WITHOUT LIMITING THE FOREGOING, EXCEPT AS SPECIFICALLY PROVIDED OTHERWISE IN THE TERMS AND CONDITIONS, EVERYTHING REGARDING THE REWARDS PROGRAM, INCLUDING THE WEB SITE AND ALL REWARDS, ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. SOME JURISDICTIONS MAY NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OR EXCLUSION OF IMPLIED WARRANTIES, SO SOME OF THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY. CHECK LOCAL LAWS FOR ANY RESTRICTIONS OR LIMITATIONS REGARDING THESE LIMITATIONS OR EXCLUSIONS.