REQUIRED INSURANCE ADDENDUM TO LEASE AGREEMENT



This Addendum is attached to and becomes a part of the Residential Lease Agreement. For the duration of the Lease Agreement, Occupant is required to maintain and provide the following minimum required insurance coverage:

• \$100,000 Limit of Liability for Occupant's legal liability for damage to the landlord's property for no less than the following causes of loss: fire, smoke, explosion, water damage, backup or overflow of sewer, drain or sump ("Required Insurance").

Occupant is required to furnish Owner with evidence of Required Insurance prior to occupancy of leased premises and at the time of each lease renewal period. If at any time Occupant does not have Required Insurance, Occupant is in breach of the Lease Agreement and Owner shall have, in addition to any other rights under the Lease Agreement, the right but not the obligation to purchase Required Insurance coverage and seek reimbursement from the Occupant for all costs and expenses associated with such purchase.

Occupant may obtain Required Insurance from an insurance agent or insurance company of Occupant's choice. If Occupant furnishes evidence of such insurance and maintains the insurance for the duration of the Lease Agreement, then nothing more is required. If Occupant does not maintain Required Insurance, the insurance requirement of this Lease Agreement may be satisfied by Owner, who may schedule the Occupant's unit for coverage under the Landlord's Required Resident Liability insurance policy ("LRRL"). The coverage provided under the LRRL will provide the Required Insurance coverage listed above. An amount equal to the total cost to the Owner for the LRRL coverage shall be charged to Occupant by the Owner. Some important points of this coverage, which Occupant should understand are:

- 1. LRRL is designed to fulfill the insurance requirement of the Lease Agreement. Owner is the Insured under the LRRL. Occupant is not the insured under the LRRL policy.
- 2. LRRL coverage is not personal liability insurance or renters insurance. Owner makes no representation that LRRL covers the Occupant's additional living expenses or liability arising out of bodily injury or property damage to any third party. If Occupant requires any of these coverages, then Occupant should contact an insurance agent or insurance company of Occupant's choice.
- 3. Coverage under the LRRL policy may be more expensive than the cost of Required Insurance obtainable by Occupant elsewhere. At any time, Occupant may contact an agent of their choice for insurance options to satisfy the Required Insurance under this Lease Agreement.
- 4. Licensed insurance agents may receive a commission on the LRRL policy.
- 5. The cost to the Occupant for the LRRL coverage shall be nine dollars and fifty cents Dollars (\$9.50) per month. Additionally, an Administration Fee in the amount of Three Dollars (\$3.00) to be retained by the Owner for processing and handling will be charged.
- 6. If your lease agreement includes a monthly Tenant Management Fee, then the LRRL policy is included at no additional charge.

Scheduling under the LRRL policy is not mandatory and Occupant may purchase Required Insurance from an insurance agent or insurance company of Occupant's choice at any time and coverage under the LRRL policy will be terminated by the Owner.

Tenant Signature	Date
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REV 8.3.17