



MINIMUM REQUIRED INSURANCE ADDENDUM

As a condition of our lease, we require all residents to carry liability insurance (\$100,000) for damage to the landlord’s property during the term of their lease.

To satisfy this lease requirement you have two options:

Option 1: Sign up for Renter’s Insurance and provide proof of coverage.

Having renter’s insurance not only meets your lease requirement it will also protect your personal belongings from theft or damage.

Cost: Depends on your provider

Option 2: Do nothing (Let us know you’d like this option)– you will be automatically enrolled in our Resident Liability Insurance Program

This is an easy and low-cost way to meet your lease requirement. You pay the monthly premium together with rent. This option does not include renter’s insurance coverage to protect personal belongings. (See complete details below).

Cost: \$12.95 per month

Resident Liability Insurance Program Details Policy Coverage: \$100,000 Legal Liability for damage to Landlord’s property.

The coverage provided by our resident liability insurance program meets the minimum requirements of the lease. The policy covers your legal liability for damage to the landlord’s property (covered losses include fire, smoke, explosion, water discharge or sewer backup) up to \$100,000.

If the property damage from fire, smoke, explosion, water discharge or sewer backup result from the negligent acts or omissions of a participating resident are under \$100,000, landlord may make a claim up to \$5,000 to replace tangible personal property as determined by the property owner and subject to the terms of any applicable owner insurance policy; provided that in no event shall the sum of the property owner’s covered damages and all amounts paid exceed \$100,000. Coverage also includes damage to windows and doors regardless of the cause of loss.

The policy does not cover your personal belongings for all causes of loss, nor does it cover additional living expenses, or liability arising out of bodily injury or property damage to any third party. If you require any of these coverages, you should contact an insurance agent or insurance company of your choice and sign up for a Renter’s Insurance (HO-4) Policy.

Monthly Cost: \$12.95 / Per Month

Policy Details: All Claims should be reported to your Property Manager.

Questions Regarding Insurance Requirements to Maintain Lease Compliance: Contact Stern Risk Partners 720.667.9918

***Please Note:** You are under no obligation to participate in our resident liability insurance program. You may satisfy the lease requirement by obtaining a personal renter’s insurance or liability insurance policy from an insurance agent or insurance company of your choice and providing proof of coverage (a copy of the declarations page) for the duration of your lease. Resident Liability Insurance Policy is provided by Great American E&S Insurance Company.*

A4REALTY



HONESTY, INTEGRITY, EXPERIENCE

MINIMUM REQUIRED INSURANCE ADDENDUM

This minimum required insurance addendum ("MRI Addendum") is attached to and becomes a part of the Residential Lease Agreement. For the duration of the Lease Agreement, Tenant is required to maintain and provide the following minimum required insurance coverage:

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

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

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

1. RL is designed to fulfill the minimum insurance requirement of the Lease Agreement. Manager is the Insured under the RL and Property Owner is the beneficiary under the RL. Tenant is not the Insured under the RL policy.
2. RL coverage is not personal liability insurance or renters' insurance. Manager makes no representation that RL covers the Tenant's personal property (contents), additional living expense or liability arising out of bodily injury to any third party. If Tenant requires any of these coverages, then Tenant should contact an insurance agent or insurance company of Tenant's choice.
3. Coverage under the RL policy may be more expensive than the cost of Minimum Required Insurance obtainable by Tenant elsewhere. At any time, Tenant may contact an insurance agent or insurance company of their choice for insurance options to satisfy the Minimum Required Insurance under this Lease Agreement.
4. Licensed insurance agents may receive a commission on the RL policy.
5. The total cost to the Tenant for the Manager obtaining RL coverage shall be \$12.95 per month. This includes: (a) an Administration Fee retained by the Manager for processing and handling in the amount of three dollars (\$3.00), and (b) any premium, third party administrative expenses or other taxes and fees due to state governing bodies. Scheduling under the RL policy is not mandatory and Tenant may purchase Minimum Required Insurance or broader coverage from an insurance agent or insurance company of Tenant's choice at any time and coverage under the RL policy will be terminated by the Manager.

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SIGNATURE PAGE

_____ TENANT
DATE: TIME: AM/PM

_____ TENANT
DATE: TIME: AM/PM

_____ AGENT FOR OWNER
DATE: TIME: AM/PM