

Property Damage Liability Waiver Addendum

Resident agrees to comply with the below stated rules and regulations and agree to comply with all additional rules and regulations applicable to the Premises and which are publicly posted as provided by law.

1. All rental units are automatically included in the community's Property Damage Liability Waiver program ("PDLW") and therefore subject to an additional rent of _____ per month. Payment of this additional rent in accordance with the terms of your rental agreement waives your obligation to indemnify the property owner for accidental damages arising from fire, smoke, explosion, water discharge or sewer backup caused by your negligent acts or omissions as further described in your rental agreement up to \$100,000.00. The monthly installment amount for this waiver is _____ per rent installment and will be required to be paid in full at time of move in. The amount due at time of move in, or lease renewal, is _____.

1. THIS WAIVER ONLY WAIVES YOUR LIABILITY TO THE PROPERTY OWNER AND DOES NOT WAIVE YOUR LIABILITY TO ANY THIRD PARTIES.

2. THIS WAIVER ONLY APPLIES TO ACCIDENTAL DAMAGE CAUSED BY YOUR NEGLIGENT ACTS OR OMISSIONS AND DOES NOT APPLY TO DAMAGES CAUSED BY YOUR DELIBERATE OR INTENTIONAL ACTS OR OMISSIONS.

3. THIS WAIVER ONLY APPLIES UP TO \$100,000.00; ANY AMOUNT IN EXCESS OF \$100,000.00 REMAINS SUBJECT TO THE TERMS OF THE RENTAL AGREEMENT.

In situations where the property owner's covered damages are under \$100,000, affected residents may receive up to \$25,000 to replace personal belongings as determined by Agent and subject to the terms of any of Agent's or Owner's applicable owner insurance policies; provided that in no event shall the sum of the property owner's covered damages and all amounts paid to affected residents exceed \$100,000.00.

4. You may **NOT** opt-out of the Property Damage Liability Waiver for your unit. It is mandatory under the terms of your Lease.

5. NOTICE TO RESIDENTS: THE PROPERTY DAMAGE LIABILITY WAIVER ONLY WAIVES YOUR OBLIGATION TO INDEMNIFY THE OWNER FOR ACCIDENTAL DAMAGES CAUSED BY YOUR NEGLIGENT ACTS OR OMISSIONS AS DESCRIBED ABOVE. YOU ARE NOT ACCEPTING, ENROLLING IN OR PURCHASING AN INSURANCE POLICY NOR ARE YOU BEING INSURED UNDER ANY OWNER POLICY.

THE PROPERTY DAMAGE LIABILITY WAIVER IS NOT A RENTER'S INSURANCE POLICY NOR IS IT INTENDED TO REPLACE A RESIDENT'S PERSONAL PROPERTY OR LIABILITY INSURANCE POLICY. ALL RESIDENTS SHOULD CONSULT AN INSURANCE PROFESSIONAL TO EVALUATE AND DETERMINE PERSONAL INSURANCE NEEDS.

If Resident obtains renters insurance, Resident shall provide Agent with evidence of such coverage, and notify Agent of any changes in policy or carriers during the term of this Lease. Resident agrees to list Agent as an additional insured under such policy(ies), and, unless prohibited by law, Resident waives any insurance subrogation rights or claims against the Agent, Owner, and their insurers. Owner and Agent shall not be responsible for damage to Resident's personal property or temporary housing or relocation costs due to Resident displacement under any circumstances.