This addendum is attached to and becomes a part of the Residential Lease Agreement (“Lease”) between

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Landlord”)

and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Resident”).

For the duration of the Lease, Resident is required to maintain and provide evidence of the following minimum required insurance coverage.

$100,000 Limit of Liability for Residents’ legal liability for damage to the Landlord’s property for no less than the following causes of loss: fire, smoke, explosion, backup or overflow of sewer, drain or sump, water damage, falling objects and collision with vehicles. Coverage shall also include $5,000 in property damage coverage for damage to the property of other tenants (“Minimum Required Insurance” or “MRI”).

Resident is required to furnish Landlord with evidence of Minimum Required Insurance prior to occupancy of leased premises, at the time of each lease renewal, and within 48 hours of any request by Landlord. If at any time Resident does not provide Landlord with evidence of in force MRI, Resident is in breach of the Lease and Landlord shall have, in addition to any other rights under the Lease, the right but not the obligation to purchase MRI coverage and seek reimbursement from the Resident for all costs and expenses associated with such purchase (“Landlord Purchased Coverage” or “LPC”).

The LPC will provide the MRI listed above. An amount equal to the total cost of the LPC coverage (premium and administrative fee) shall be charged to Resident by the Landlord. The Landlord reserves the right to change the insurance company which it procures LPC at any time without notice to the Resident. Some important points of The LPC, which Resident should understand are:

1. LPC will fulfill the MRI of the Lease. The Landlord is the Insured under the LPC. Resident is not the Insured under the LPC.
2. LPC is not personal liability insurance or renters insurance. Landlord makes no representation that LPC covers the Resident’s personal property (contents), additional living expense or liability arising out of bodily injury to any third party. If Resident requires any of these coverage’s, then Resident should contact an insurance agent or insurance company of Resident’s choice.
3. The total cost to the Resident for the Landlord obtaining LPC shall be eleven dollars ($11.00) per month. This includes: (a.) an Administration Fee retained by the Landlord for processing and handling, and (b.) any premium or other taxes and fees due to state governing bodies.

Continued participation in the LPC policy by the Resident is not mandatory and Resident may purchase MRI or broader coverage from an insurance agent or insurance company of Resident’s choice at any time and coverage under the LPC will be terminated by the Landlord once proof of MRI coverage is provided to Landlord by Resident.