



RENTAL INSURANCE ADDENDUM

This Addendum is attached to and becomes a part of, the Residential Lease Agreement between Lessor / Agent and Lessee. Both parties are bound by the terms of this addendum. Lessee is required to maintain and provide the following minimum required insurance coverage for the benefit of Lessor:

\$100,000 Limit for Lessee’s legal liability for damage to Lessor’s real improved and personal property, including any fixtures, for no less than the following causes of loss: fire, smoke, explosion, backup or overflow of sewer, drain or sump, water damage (“Required Insurance”).

Lessee is required to furnish Agent with evidence of Required Insurance acceptable to the Lessor / Agent (i) prior to occupancy of leased premises, (ii) at the time of each lease renewal period, and (iii) as may be requested by Agent during the Lease Agreement. To satisfy the insurance requirement. You may either (1) Opt In and be enrolled in AssetProtect; or (2) Opt Out of AssetProtect and purchase substitute renters insurance that lists Premier Property Management Services LLC as an ‘Additional Interested Party’.

OPTION 1: CHOOSE ASSETPROTECT AND PROTECT YOUR PERSONAL BELONGINGS!

Lessee’s acceptance of AssetProtect is optional. Whether or not Lessee accepts AssetProtect will not affect the terms of the lease or whether Lessee’s rental application is approved. Coverage will begin on the lease effective date. Agent will enroll Lessee in the AssetProtect coverage program.

AssetProtect includes a Contingent Personal Property Contents Coverage Endorsement in the amount of \$10,000. Please refer to the Evidence of Insurance supplied by Agent for complete details. **This only applies if Lessee chooses to use the AssetProtect program.**

OPTION 2: OPT OUT AND OBTAIN ALTERNATIVE RENTERS INSURANCE

In lieu of accepting AssetProtect, Lessee may obtain Required Insurance from an insurer of Lessee’s choice that is satisfactory to the Lessor / Agent. Lessee must list Premier Property Management Services LLC as an ‘Additional Interested Party’. If Lessee furnishes evidence of such Required Insurance and maintains the Required Insurance for the duration of the lease agreement, then nothing more is required. Lessor / Agent shall have the right (but not the obligation) to purchase Required Insurance on Lessee’s behalf and seek reimbursement from Lessee for all costs and expenses associated with such purchase, in addition to any other rights under the Lease Agreement. Coverage is contingent upon payment of insurance premium. To opt out of AssetProtect, Lessee must provide the leasing office with evidence of insurance that meets all requirements outlined above.

I choose to use the AssetProtect insurance program

Initial

I elect to opt-out of the AssetProtect insurance program

Initial

I HAVE READ AND UNDERSTAND THIS ADDENDUM

Lessee’s Signature: _____