



## LEASE ADDENDUM LIABILITY INSURANCE REQUIRED OF RESIDENT

1. **Addendum.** This is an addendum to the Lease Contract for property located at:

**115 W. Mally, San Antonio, TX 78250**

The effective date of this Addendum is: **January 1, 2017**

### 2. **Acknowledgment Concerning Liability Insurance Requirement**

You acknowledge that we do not maintain insurance to protect you against personal injury, loss or damage to your personal property or belongings, or to cover your own personal liability for injury, loss or damage you (or your occupants or guests) may cause others. You also acknowledge that by not maintaining your own policy of personal liability insurance, you may be responsible to others (including us) for the full cost of any injury, loss or damage caused by your actions or the actions of your occupants or guests, including but not limited to fire damage. **For the duration of your Lease Contract you must maintain a personal liability insurance policy, which provides limits of liability to third parties in an amount not less than \$100,000 per occurrence.** You will ensure that the liability insurance policy identifies this apartment community as a "Party of Interest" or "Interested Party" (or similar language as may be available). You understand and agree to maintain at all times during the Term of the Lease Contract and any renewal periods, a policy of personal liability insurance with this limit and otherwise satisfying the requirements listed below, at your sole expense.

3. **Required Policy.** You are required to purchase and maintain personal liability insurance covering you, your occupants and guests, for personal injury and property damage any of you cause to third-parties (including damages to our property), with the minimum policy coverage amount set forth in paragraph 2 above, from a licensed insurance carrier authorized to issue such insurance in Texas. The carrier is required to provide notice to us within 30 days of any cancellation, nonrenewal, or material change in your coverage. We retain the right to hold you responsible for any loss in excess of your insurance coverage.

If you choose not to purchase or are unable to secure satisfactory personal liability insurance coverage, you have the option to obtain insurance coverage under a group liability insurance policy issued by an insurance carrier we have partnered with. As a tenant of this property, you automatically qualify for this coverage with no underwriting or lengthy application. Participation in this program allows you to conveniently pay the insurance charges with your monthly rent.

**Please initial one of the options indicating how you will meet the insurance requirement.**

     I have purchased an annual term renter's insurance policy satisfying the requirements of the Lease Contract and this Addendum from the carrier of my choice and have provided a copy of the policy or declarations page to the leasing representative.

     I have **not** purchased an annual term policy satisfying the requirements of the Lease Contract and/or this Addendum. I agree to participate in the group insurance program that meets the Lease Contract's insurance requirements. I understand that I will be billed the **\$14.50 monthly charge** with my rent to cover the costs of **securing personal liability coverage in an amount of \$100,000 and personal property coverage in an amount of \$10,000. The insurance company will issue a certificate of insurance in the name of all residents listed on the lease, up to a maximum of four (4) residents. The certificate of insurance sent to me will fully describe the terms and conditions of the insurance coverage and will also indicate that the \$10,000 coverage in personal property and \$100,000 coverage in personal liability is the maximum that will be paid for a loss regardless of the number of residents listed on the policy, which shall be a maximum of four (4) residents. In addition it will advise the terms and conditions of the coverage provided. I understand that brochures providing a general description of the group insurance program and insurance carrier are available to me for review.**

4. **No Solicitation.** Unless otherwise acknowledged in writing, you acknowledge that we have made no solicitations, guarantees, representations, or promises whatsoever concerning any insurance or services provided by any insurance company. You were and are free to contract for the required insurance with the provider of your choosing so long as that provider comports with the requirements of paragraph 3 above.

