



Lease Addendum

This Property Damage Liability Lease Addendum (this “Addendum”) is an addendum to your Lease Agreement. It is intended to be a part of the Lease Agreement between the Tenant and Landlord.

As provided in the Lease Agreement, Tenant is required to maintain property damage liability insurance during the term of the lease Agreement and any subsequent renewal periods. It is required that the insurance be no less than One Hundred Thousand Dollars (\$100,000) for damages to the property of Landlord with provisions covering, at a minimum, perils of fire, explosion, sewer backup, smoke and accidental water discharge.

Option 1: Do Nothing and Enroll in AssetProtect!

Dennis Property Management offers a cost-effective insurance program with coverage for your personal property. For just \$15.00 per month, this program meets the \$100,000 liability insurance requirement in your lease and provides \$10,000 in coverage for your personal property. You will automatically be enrolled in this program unless you proceed with option 2 and submit a valid third-party policy. In the event Tenant elects the AssetProtect option below, Tenant will pay the monthly fee associated therewith, which shall be due and payable each month without demand at the time rent is due. Landlord provides no representations or warranties with respect to the insurance or services provided by the program or the sufficiency of such insurance or any other insurance described herein. The program is not owned or operated by Landlord. However, Landlord may receive compensation in the event you are enrolled. You are under no obligation to elect this option or purchase insurance through this program.

Option 2: Third-Party Policy

In the event Tenant elects to obtain its own insurance policy, Tenant shall request that the (Landlord) and Dennis Property Management be named as an “Additional Interest” or “Interested Party” to be informed if the policy is cancelled or terminated (see below requirements). **Third party policies must be submitted and approved via apenroll.com to ensure compliance.** Such policy shall be written as a policy not contributing with and not in excess of coverage which Landlord may carry and shall remain in full force and effect during the Term of the Lease Agreement and any subsequent renewal periods. Tenant must upload proof of coverage via **apenroll.com**.

Tenant agrees that a failure by Tenant to comply with any of the terms and conditions of this Addendum shall constitute a default under the Lease Agreement to the extent permitted by Applicable Law. In the event of such default to the extent permitted by Applicable Law, Landlord shall have all rights and remedies available to it under the Lease Agreement. Tenant will be automatically enrolled in the AssetProtect program for a fee of \$15.50 per month as stipulated in your lease agreement.

Acknowledgement:

I understand that Property Management Company is not a licensed insurance agent and is neither making an offer of Insurance nor selling insurance.

Tenant Signature

Printed Name

Date

Tenant Signature

Printed Name

Date

Tenant Signature

Printed Name

Date