

## LEASE ADDENDUM PERSONAL LIABILITY INSURANCE REQUIRED

1. **Addendum.** This is an addendum to the Lease for Contract between you and Owner.
2. **Insurance Acknowledgment.** You acknowledge that we do not maintain insurance to protect you against personal injury, loss or damage to your personal property or to cover your own liability for injury, loss or damage you (or your occupants or guests) may cause others. You also acknowledge that you may be responsible to others (including us) for the full cost of any injury, loss or damage caused by your negligent actions or the negligent actions of your occupants or guests, including but not limited to damage caused by fire or smoke.
3. **Required Renters Insurance Policy.** You are required to purchase and maintain a renter's personal liability insurance policy which provides limits of liability to third parties in an amount not less than **\$100,000.00** per occurrence through an insurance company or insurance agent authorized to issue insurance in this state. Such insurance policies are often referred to as "renter's insurance policies" or "liability-only insurance policies." Most renter's insurance policies contain personal liability coverage and also personal property coverage for your own property. You are only required to have personal liability insurance, however we highly recommend that you obtain coverage for your personal property too. Personal property coverage protects your property in the event of theft, fire or weather-related loss to your property. Every leaseholder is required to present proof of personal liability coverage. The policy must identify **Insurance Tracking, P.O. Box 979161, Miami, FL 33197** as a "Party of Interest" or "Interested Party" where the "Party of Interest" or "Interested Party" must be notified within ten (10) days after your insurance company or agent renews, cancels or non-renews your policy. Failure to include **Insurance Tracking** as the "Party of Interest" or "Interested Party" with the above-listed address will constitute a breach of this Lease.
4. **Insurance Election.** If you choose not to purchase insurance through the carrier of your choice or are unable to secure satisfactory personal liability insurance coverage, you have the option to obtain insurance coverage under an insurance program issued by an insurance carrier we have partnered with. As a resident of this property, you automatically qualify for this coverage with our preferred provider with no underwriting or lengthy application. Participation in this program allows you to conveniently pay the insurance charges with your monthly rent. Following your execution of this Lease, you will be sent a link via email or text message to an online insurance portal where you must either enroll in the insurance program offered by our preferred provider or upload proof of insurance if you already have insurance or if you decide to purchase the insurance through a carrier or agency other than our preferred provider. If you choose to participate in this preferred provider's program, you agree that you will be charged **\$14.50** monthly with your rent to cover the costs of securing personal liability coverage in an amount of **\$100,000.00** and personal property coverage in an amount of **\$10,000.00**. The insurance company will issue a certificate of insurance to you that will describe the limits, conditions and terms of the coverage provided. A description of the insurance coverage and the insurance carrier are available by visiting the online insurance portal. If you have questions regarding the insurance program, please call **866-786-1721**.

If you decide not to enroll in the preferred provider's program described above, you will be required to upload proof of insurance coverage to the online portal to meet the Lease's insurance requirement. If you do not have access to the online insurance portal, you must contact the leasing office and the on-site staff may be able to provide you with an alternative access to the portal (e.g. business center computer, iPad, etc.).
5. **Freedom of Choice.** At all times, you are able to purchase insurance through the carrier or agency of your choice and are not required to purchase insurance through a particular carrier or agency, including the preferred provider. However, the insurance you purchase must meet the Lease's minimum requirements at all times.
6. **Subrogation Allowed.** You acknowledge that subrogation is allowed by all parties and that this Addendum supersedes any language to the contrary in the Lease. Accordingly, our commercial insurance carrier may make a claim against you for losses it pays as a result of your negligence, and your insurance carrier may make a claim against us for losses it pays as a result of our negligence. We retain the right to hold you responsible for any loss in excess of your insurance coverage.
7. **Your Insurance Coverage.** By signing this Addendum, you acknowledge that you have purchased (or agree to purchase) the insurance described above or you have agreed to participate in the insurance program. If you purchase insurance through a carrier or agency other than the preferred provider, you must provide proof of insurance via the online insurance portal prior to taking possession of the apartment. You further acknowledge that you will keep your insurance policy in-force for the entire term of the Lease. If any material terms of your insurance policy change, you agree to promptly provide proof of the modified policy terms to the on-site staff.
8. **Default.** Unless otherwise prohibited by law, and subject to any right to cure a default under the Lease, any default under the terms of this Addendum shall be deemed a material default of the Lease, and we are entitled to exercise all rights and remedies under the law. If you fail to obtain and maintain personal liability insurance as required by this Addendum, you will be in violation of your Lease. In such event, we may send a written notice to you demanding that you cure the violation by purchasing the required insurance and providing evidence of coverage to us. If you fail to supply evidence of such

**Granville Towers**

insurance to us on or before the specified date set forth in your notice, we reserve the right to obtain personal liability insurance coverage on your behalf, and to charge you monthly for the amount of the insurance charges **(\$10.75)**. This is an insurance program provided to us by an insurance company we have partnered with and provides **\$100,000.00** in personal liability insurance to you **but does not include any personal property coverage to protect your property from any loss or damage, including but not limited to theft, fire or weather**. You may cancel your participation in this insurance program at any time if you purchase your own personal liability insurance policy or renter's insurance policy and provide proof of coverage to our on-site staff. Upon your enrollment in the insurance program set forth in this section, the insurance company will deliver you an insurance certificate evidencing and describing the coverage.

**9. Miscellaneous.**

- a. Except as specifically stated in this Addendum, all other terms and conditions of the Lease shall remain unchanged.
- b. The insurance required by the Lease Contract is not required by any law. Your obligation to provide insurance stems solely from the Lease Contract.
- c. In the event of any conflict between the terms of this Addendum and the terms of the Lease, the terms of this Addendum shall control.
- d. The insurance required by the Lease is not an attempt to limit our liability for its own negligence or your liability for your own negligence.
- e. **CAS Insurance Agency, LLC**, a Greystar affiliate and a licensed insurance agency, may receive compensation on policies issued by the preferred insurance provider for administrative, brokerage or marketing support. Owner may be receiving compensation or other payments from **CAS Insurance Agency, LLC** or one of its affiliates where permitted by law.
- f. The insurance required by the Lease is not in lieu of, or in any way a component of, any security deposit required by the Lease.
- g. **You understand that the personal liability insurance coverage set forth in section 8 may cost more than similar insurance you can purchase on your own and will only cover you for your own liability for injury, loss or damage caused by you (or, in some cases, your occupants or guests) to others and DOES NOT INCLUDE COVERAGE FOR PERSONAL INJURY OR LOSS OR DAMAGE TO YOU OR YOUR PERSONAL PROPERTY. THE PERSONAL LIABILITY INSURANCE DESCRIBED IN SECTION 8 IS LIMITED IN SCOPE AND MAY NOT FULLY PROTECT YOUR INTERESTS.**
- h. You agree that you have not received any oral representations from Owner or any representative of Owner which are inconsistent with or not contained in the Lease Contract, the addenda attached to the Lease Contract, or in the Rules and Regulations. If you have received any such oral representations, you agree that you did not rely on them to decide to enter in the Lease Contract or this Addendum.
- i. You must refer to the actual insurance policy or certificate for a complete description of the coverage, as this Addendum only provides a general summary. If you have an annual renter's insurance policy and decide to switch to the insurance program offered by our preferred provider, please compare the terms of coverage between the two policies, as not all policies are the same and coverage may differ.

**By signing below, you acknowledge and agree to be bound to the terms of this Addendum.**

\_\_\_\_\_  
(Resident)

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Owner/Agent)

\_\_\_\_\_  
Date