

LEASE ADDENDUM

This Lease Addendum ("Addendum") is attached to and becomes a binding part of the Residential Lease Agreement ("Lease") between the undersigned Landlord and Tenant. By signing this Addendum, Tenant acknowledges that Tenant has read it in full, understands its contents, and agrees to abide by its provisions. Landlord means the property manager, owner, lessor or similarly identified person or entity indicated on the Lease Agreement.

TENANT LIABILITY WAIVER PROGRAM

All rentals are required to carry and maintain property damage liability coverage. The resident is responsible for damages caused by the resident or resident's guests. Your rental is included in the Tenant Liability Waiver (TLW) program and therefore subject to an additional rent of \$16.00 per month. Payment of this additional rent in accordance with the terms of your residential rental agreement waives your obligation to indemnify the property owner for damages arising from fire, smoke, explosion, water discharge or sewer backup caused by your accidental acts or omissions as further described in your rental agreement up to \$100,000 per occurrence. THIS WAIVER ONLY WAIVES YOUR LIABILITY TO THE PROPERTY OWNER AND DOES NOT WAIVE YOUR LIABILITY TO ANY THIRD PARTIES. THIS WAIVER ONLY APPLIES TO DAMAGE CAUSED BY YOUR ACCIDENTAL ACTS OR OMISSIONS AND DOES NOT APPLY TO DAMAGES CAUSED BY YOUR DELIBERATE OR INTENTIONAL ACTS OR OMISSIONS. THIS WAIVER ONLY APPLIES UP TO \$100,000 PER OCCURRENCE; ANY AMOUNT IN EXCESS OF \$100,000 REMAINS SUBJECT TO

THE TERMS OF THE RENTAL AGREEMENT. In situations where the property owner's covered damages are under \$100,000, and subject to the terms of any applicable owner insurance policy, personal

property coverage may be available as an amenity, provided that in no event shall the sum of the property owner's covered damages and all amounts paid to affected rentals exceed \$100,000.

NOTICE TO RESIDENTS: THE TENANT LIABILITY WAIVER ONLY WAIVES YOUR OBLIGATION TO INDEMNIFY THE OWNER FOR DAMAGES CAUSED BY YOUR ACCIDENTAL ACTS OR OMISSIONS AS DESCRIBED HEREIN. BY PARTICIPATING IN THE TENANT LIABILITY WAIVER, YOU ARE NOT ACCEPTING, ENROLLING, OR PURCHASING AN INSURANCE POLICY NOR ARE YOU BEING LISTED AS A NAMED INSURED UNDER ANY OWNER POLICY. THE TENANT LIABILITY WAIVER IS NOT A RESIDENT'S INSURANCE

POLICY NOR IS IT INTENDED TO REPLACE A RESIDENT'S PERSONAL PROPERTY OR LIABILITY INSURANCE POLICY. ALL RESIDENTS SHOULD CONSULT AN INSURANCE PROFESSIONAL TO EVALUATE AND DETERMINE PERSONAL INSURANCE NEEDS.

SECURITY DEPOSIT ALTERNATIVE PROGRAM

Tenant's Lease Agreement contractually requires a Security Deposit to secure compliance with the Lease Agreement terms. The Security Deposit may be used by Landlord as reimbursement for amounts contractually recoverable from Tenant under the Lease Agreement.

In lieu of paying the full Security Deposit, Landlord offers Tenant the following alternative:

Security Deposit Reduction: Instead of the full Security Deposit, Tenant may pay a \$38 monthly fee, which will be added to Tenant's rent.

Additional Terms

Obligations: This alternative does not alter Tenant's obligations under the Lease Agreement, including but not limited to rent payments and liability for damages beyond normal wear and tear.

Program Scope: The Security Deposit Alternative Program is an alternative payment structure and does not limit Tenant's responsibility for damages or unpaid balances.

Non-Refundable Payments: Monthly payments made under this program are non-refundable and do not contribute to a refundable deposit.

Cancellation & Default: If Tenant fails to make payments under this program, the full security deposit amount stated in the Lease may become immediately due.

Transferability: Enrollment in the Security Deposit Alternative Program is non-transferable to a new unit or lease renewal unless explicitly permitted by Landlord.

Claims & Damages: Any damages to the rental unit will be assessed in accordance with the Lease. Participation in this program does not prevent Landlord from seeking additional funds for excessive damages or unpaid obligations.

Changes to Monthly Rates: Monthly fees are subject to periodic review and adjustment by

Landlord. Proper notice will be given before any changes take effect.

AGREED AND ACCEPTED:

By signing below, Tenant affirms that they have read and reviewed the entirety of this Addendum to the best of their ability, including all terms, conditions, and any referenced programs, understand its contents and implications, and knowingly and voluntarily agree to be bound by its provisions.

Tenant Signature: _____ Date: _____

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