

Insurance Addendum

This addendum is entered into on the date below between the parties signed below. It is intended to be a part of the lease agreement between the parties for leasing a residential rental unit.

Resident(s) _____

Premises _____

1. Liability Insurance. Resident shall be obligate to maintain liability insurance protection for Owner . Coverage is required in the amount of One hundred thousand dollars (\$100,000.00) for damage to Owner's and third party's property with provisions covering at least perils of fire, explosion, sewer backup, smoke, and accidental water discharge. Owner shall be named as an additional insured on Resident's policy. Such policy shall be written as a policy not contributing with and not in excess of coverage which Owner may carry. It is agreed that Owner carries insurance for its protection and that Resident is not a beneficiary of such insurance. **Resident shall be responsible to Owner for all costs of repair for damages as stated herein and in the Residential Rental Agreement regardless of Owner's insurance.**

2. Insurance Company. Resident shall provide the name of the insurance company, insurance agent, and a copy of documentation of coverage to Owner within ten (10) days of execution of this agreement. Resident shall be obligated to provide such information to Owner within five (5) days at any time requested by Owner during the tenancy. Failure to have continuous insurance or to provide documentation requested shall be grounds for termination of occupancy rights and eviction.

Dated this _____

Resident

Owner or Owner's representative

Resident



© The Law Offices of Kirk A. Cullimore 10/2008

This form may not be reproduced without express written permission.