

Liability and Contents Insurance Requirements Addendum For New Leases

The Club at Main Street is proud of our reputation for quality of life and safety throughout our community. Unfortunately accidents occur even when people exercise the greatest level of care and prevention.

Damage caused by a Resident, even when an accident, is the financial responsibility of that Resident, not the property owner. Accidents including, but not limited to, bathtubs overflowing, kitchen fires, or damage to the common areas, can create significant financial hardship for Residents. That is why liability insurance coverage is required in a Resident's lease.

To fulfill the Resident's lease obligation, Resident is required to provide evidence of liability insurance when the Resident executes a new lease or at lease renewal, at a minimum coverage level of \$25,000. Resident is also required to obtain contents coverage of at least \$15,000 under Resident's lease.

Resident can obtain the required insurance coverage and have the coverage included at no additional charge as part of the Resident's monthly rent charge for Resident's apartment of \$_____. The insurance coverage is offered by the Registry TLC program, which is provided through First American Property & Casualty Insurance Company.

If the Resident would prefer to arrange for the Resident's own insurance policy with liability and contents coverage equal or greater to those specified above, Resident's monthly rent charge will be reduced by \$10, to \$_____. If the Resident arranges for Resident's own policy, Resident need simply provide proof of said coverage, with QRP Voorhees, L.P. listed as an "additional insured" or "interested party" to Landlord at the time of execution of Resident's lease or renewal.

Please indicate your liability and contents insurance election below.

Resident wishes to enroll in the Registry TLC program for renters insurance, which includes liability coverage of \$25,000, and contents coverage of \$15,000. This coverage is provided to Resident at no additional charge under the terms of Resident's lease which requires a monthly rent payment of \$_____.

Resident has arranged for the required liability and contents insurance coverage through _____, and has listed QRP Voorhees, L.P. as an additional insured or interested party on Resident's policy, and in consideration of this fact Resident understands that Resident's monthly rent has been reduced by \$10 to \$_____. Resident understands that Resident is required to maintain liability and contents coverage for the duration of Resident's lease. If Resident has no other liability and contents coverage for any reason or Resident's coverage is below the aforementioned required coverage, Resident understands that Resident will be enrolled in the RegistryTLC program, and agrees to pay an additional \$10 per month in rent to cover the cost of such coverage.

Resident Signature

Date

Resident Signature

Date