

INSURANCE ADDENDUM

*Form approved by the Elmira-Corning Regional Board of REALTORS®, Inc. for use by its members.
This is a legal document; signing this agreement gives rise to binding legal responsibilities.
If not understood, we recommend you seek legal advice before signing.*

Property Address: _____

Lessor has obtained insurance to cover the building itself and liability insurance to cover certain personal injuries occurring as a result of property defects or Lessor's negligence. Lessor's insurance does not cover lessee's possessions or Lessee's negligence. Unless the opt-out clause below is initialed by both Lessor and Lessee, lessee must obtain a renter's insurance policy to cover damage or loss of potential possessions as well as losses resulting from Lessee's negligence.

Opt-Out Clause

_____ By initialing here Lessor and Lessee agree that the above insurance requirement is waived, and Lessee will not be required to obtain renters insurance. Lessor's insurance policy does not cover damage or loss of Lessee's personal possessions as well as losses resulting from Lessee's negligence.

Tenant Date

Landlord Date

Tenant Date

Landlord Date

Agent Date

Agent Date