

RENTER'S INSURANCE ACKNOWLEDGEMENT OF EXPLANATION AND UNDERSTANDING

Apartments at the Grand Wisconsin
720 N. Old World 3rd St., Milwaukee, WI 53203 Unit # _____

Lessee(s): _____

Grand Wisconsin Apartments, LLC requires our residents carry renter's insurance. Effective September 1st, 2014, Siegel-Gallagher managed properties require residents to carry Renter's Insurance. Renter's insurance is a policy for renters which can cover the replacement value of possessions and property damage. Though the Lessor carries insurance on the building you live in, the Lessor's insurance does not cover your personal belongings such as clothing, furniture, stereo, computer, other electronic equipment and any other personal possessions within your apartment home or in the storage and garage areas. In the event of a fire, water damage or vandalism, you could face repair or replacement costs for all or part of your belongings. A renter's policy may also provide protection for loss of use and temporary housing if necessary.

Renter's insurance must also include liability coverage to protect you if someone were to get hurt at your residence and will most likely may cover losses to the building and other residents should you inadvertently cause a loss. For example, renter's insurance may cover your expenses if you were to accidentally run your bathtub over and cause water damage to the building common areas, units below or adjacent, hallway carpet and your neighbor's personal property. **You are required to carry a minimum of \$500,000 liability policy. Within 7 days of lease commencement, a copy of the policy declarations or certificate must be provided to and on file with the management office. All Lessee's are responsible for their own separate policies.**

Some insurance companies offer discounts to their customers with multiple policies, for quality construction and for electronic fire alarm systems, sprinkler systems and intruder alarm systems. You should inquire about these discounts with your insurance representative.

Lessor is not responsible for losses to Lessee's personal property through fire, water damage, windstorm, theft, accidental damage or any other reason.

Please acknowledge receipt of this statement by signing below:

Lessee

Date

Lessee

Date

Lessee

Date

Siegel-Gallagher Management Company
Agent for Grand Wisconsin Apartments LLC

Date