

LOCKERS OF LONDON

ADDENDUM TO RENTAL AGREEMENT

LIMITATION OF VALUE

Occupant's Name: _____ Unit No.: _____ ("the Unit")
please print

Whereas, as a condition of Occupant's Rental Agreement with **LOCKERS OF LONDON** ("Operator"), Occupant agreed not to store property in the Unit having a total value in excess of \$5,000.00;

Whereas, Occupant has requested that Operator waive said \$5,000.00 limitation and Occupant be allowed to store property in the Unit having a total value not to exceed \$_____ ("the Increased Value"), and Operator has consented to same, all on the terms set out herein;

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Operator consents to Occupant storing property in the Unit having a total value not to exceed the Increased Value provided Occupant complies fully with the following conditions:
 - (a) Occupant agrees it has and will maintain insurance on One Hundred Percent (100%) of the full replacement value of the property stored or to be stored in the Unit until the termination of the Rental Agreement and removal of said property from the Unit;
 - (b) Occupant agrees that the carrier of its insurance shall not be subrogated to any claim of Occupant against Operator, its officers, employees and agents for any loss or damage to said property in the Unit;
 - (c) Occupant hereby waives any and all rights of recovery against Operator, its officers, employees and agents, in connection with any loss or damage to said property since Occupant agrees to cause such loss or damage to be covered by said insurance policy only; and
 - (d) Occupant agrees that Operator's consent to allow Occupant to store property having a value in excess of \$5,000.00 shall not be deemed to create any liability on the part of Operator to Occupant for any loss or damage to said property.

2. Occupant acknowledges and agrees that (a) the limits of Operator's liability set out in paragraph 10 of the Rental Agreement remain in full force and effect and (b) the maximum liability of Operator to Occupant remains \$5,000.00 for any claim or suit by Occupant, including but not limited to any suit which alleges a wrongful or improper foreclosure or sale of the contents of the Unit, as set out in paragraph 9 of the Rental Agreement.

3. If Occupant allows the insurance policy required herein to lapse by failing to pay the required premium or the insurance policy fails to cover a loss to the property stored in the Unit, then (a) Occupant shall be considered self-insured, (b) the \$5,000.00 limitation value provision contained in the Rental Agreement will be immediately reinstated, and (c) Operator's waiver of the limitation of value provision contained in the Rental Agreement and Operator's consent to the Increased Value shall be deemed null and void ab initio.

This Addendum is made a part of the Rental Agreement and is incorporated therein by reference.

Operator: Lockers of London

date

signature

Occupant:

date

signature