

This is not a contract of insurance and the facility operator is not an insurance company.

Property Protection Agreement

Addendum to Monthly Rental Agreement that you previously signed (hereinafter "Rental Agreement"). The Rental Agreement states that your property is stored at your sole risk of loss or damage, the self-storage operator is not liable for loss of or damage to your stored property, and that you must insure your property while it is on the premises.

For an additional monthly rental charge and as per the terms, conditions, and limitations of the Customer Storage Protection Agreement detailed below, the facility operator will agree to a limited retention of Legal Liability.

1. Customer Storage Protection Agreement - Operators Limited Retention of Legal Liability: If you would like to enroll in the Property Protection please initial ONE of the following amounts:

\$2,000.00 Limit \$ 11.00 Additional Rent _____

\$3,000.00 Limit \$ 12.00 Additional Rent _____

\$5,000.00 Limit \$ 15.00 Additional Rent _____

In consideration of the payment, as initialed above, in additional monthly rent, operator shall not require the release of liability for property damage as stated in the Rental Agreement, up to the amount indicated above and also does not require you to insure your stored property as otherwise required by the Rental Agreement.

Instead, Operator shall retain, rather than extinguish, its liability as imposed by law. The liability of the Operator under this agreement shall be limited to loss or damage that occurs as a result of the Operators negligence or as a result of acts or omissions for which the Operator is liable under the law, including but not limited to vicarious liability, intentional tort, strict liability, and breach of common law or statutory duty. Loss or damage may be caused by but not necessarily limited to fire, smoke, theft, water damage or vandalism resulting from negligent operations of the facility Operator.

2. Limit: The maximum amount the Operator will pay for loss or damage to your stored property is under this Property Protection Agreement as initialed in Paragraph 1. If the limit of this Protection Agreement exceeds the limit listed in the Facility Operators limited liability clause of the Rental Agreement then the value of property stored by the Customer may be increased to the additional limit selected in this Protection Agreement. Exclusions to coverage are outlined in Paragraphs 3-5 below.

3. Property Operator WILL NOT pay to repair or replace: The Operator will not pay for loss of or damage to property that is in the open and not in a locked fully enclosed storage space; accounts, bills, currency, deeds, evidence of debt, securities, money, or notes; any property you are not permitted to store under the terms of the rental agreement; collectibles, jewelry, watches, precious or semi-precious stones, precious metals and alloys including silver, furs, antiques, works of art, animals, stolen goods or contraband.

4. Mysterious Losses: The Operator will not pay for any losses resulting from unknown or mysterious causes. In the event of theft, the Customer must file a report of the theft with the police or other law enforcement agency with jurisdiction to investigate and record crime at the insured location. A copy of the report must be provided to the Operator and there must be evidence of a break-in.

5. The Operator will not pay for damage to customers stored property caused by any of the following: Flood, surface water, underground water, or water that backs up through or overflows from a sewer, drain or sump; moths, insects, rodents or vermin in excess of \$500; mold, mildew, or wet or dry rot; terrorist attack, war or military action; earthquake or volcanic eruption; including leakage from sprinkler systems which are damaged by an earthquake or volcanic eruption; nuclear reaction, radiation or radioactive, biological or chemical contamination.

6. The amount the Operator will pay if there is a loss: For any single Operator's Liability Event, Operator will pay the lesser of the actual amount you reasonably pay to repair damaged item(s) or to replace lost or damaged items with property of similar quality. In no event will Operator pay more than the limit stated in paragraph 2.

7. Failure to pay rent: If rent is NOT RECEIVED within 10 DAYS of the DUE DATE, the customers participation in this protection agreement SHALL TERMINATE and the Operator SHALL NOT be liable for loss of or damage to the Customers stored property from any cause WHATSOEVER. At Operators sole discretion, Customer's participation in the Protection Agreement may be reinstated upon payment of all rent and other charges due and owing.

8. Participation Termination: The Customer may cancel participation in this plan upon ten (10) days written notice to Operator. The Operator may cancel this plan upon thirty (30) days written notice to the Customer (unless terminated earlier by rent non-payment).

9. The Rental Agreement: All terms and conditions of the Rental Agreement not specifically modified by this addendum are in effect and binding on both Operator and Customer and are incorporated by reference herein.

10. Time Limit for Notice: Notice of loss and/or damage must be made to Owner at the time of the discovery of loss or damage to your property or at the time of the removal of your property from the unit, whichever is the earliest.

Please indicate if you wish to participate in MSG PROPERTY PROTECTION by initialing on the corresponding line:

_____ (initial) I agree to participate in MSG PROPERTY PROTECTION.

_____ (initial) I DO NOT wish to participate in MSG PROPERTY PROTECTION.

I understand that Operator shall not be liable for loss of or damage to my stored property from any cause, including the Operators Negligence or other failures by the Operator to fulfill the legal obligations that would otherwise be applicable. I acknowledge that I am required to insure my personal property while it is on the premises.

Customer Signature: _____

Date: _____

NOTICE: This limited retention of liability is not an insurance policy and the Operator is not an insurance company. The Operator shall perform the obligations described in this Agreement. The Operator assumes this business risk on its own, but it may purchase insurance coverage to transfer part or all of the liability retained under this agreement.