

Is a Damage Waiver Right for you?

The Damage Waiver covers damage in excess of \$500.00 to Pac-Van, Inc. storage equipment ("Equipment") in the event that the leased equipment is lost or damaged due to theft or act of god, provided that you comply with the terms and conditions of the rental agreement. For the Damage Waiver to cover damage or loss from theft, forced entry or attempted forced entry, you must (1) take reasonable precautions against such theft, (2) notify Pac-Van, Inc. of such event within three business days of your first knowledge of such event and (3) deliver to Pac-Van, Inc. a copy of the police report documenting such event within 30 days of your first knowledge of such event.



Benefits of the Damage Waiver:

- Limited protection from damage to Equipment you have rented.
- Reduction of insurance claims reported to your insurance company, which minimizes your company's loss experience record.
- Lower deductible limits than many insurance policies.
- Saves time associated with obtaining the proper insurance certificate.

The Damage Waiver limits your responsibility for certain types of damage. Providing you purchase the Damage Waiver and comply with the terms and conditions of the Rental Agreement, and providing that the damage to the Equipment is covered by the Damage Waiver, your responsibility for the damage would be limited to the following amounts per unit:

Storage Containers & Trailers: \$500

You will be charged for the Damage Waiver unless you provide evidence of insurance. The Damage Waiver will be charged for each rental period unless you decline the Damage Waiver in writing and deliver to Pac-Van, Inc. a certificate of insurance from an insurance company acceptable to Pac-Van, Inc., meeting all of the following requirements:

- (1) coverage for loss of or damage to leased/rented equipment for the retail value as determined by the Lessor's schedule of value of all equipment leased and Lessor must be named as the loss payee,
- (2) Lessee must carry comprehensive general liability insurance insuring both Lessor and Lessee against loss. The general liability insurance amounts must be 1,000,000 per occurrence. Lessor must be named as an additional insured on general liability, and
- (3) must include a Waiver of Subrogation in favor of Pac-Van for General Liability. Coverage must be Primary and Non-Contributory.

The Damage Waiver is not insurance. The Damage Waiver does not protect you from liability to others or Pac-Van, Inc. arising out of possession, use, operation or transport of equipment rented from Pac-Van, Inc., nor does it cover loss of or damage to any equipment contents.

Cost of the Damage Waiver:

- 10' and 20' Containers - \$10.00 per billing cycle
- 40' Containers - \$15.00 per billing cycle

Value per container \$6,000

Losses and Damage Not Covered by the Damage Waiver. Pac-Van, Inc. will NOT waive your liability for damage or loss involving the following circumstances:

1. Use or operation of the Equipment in a manner prohibited by or in breach of the rental agreement.
2. The unauthorized use or negligent or willful act of you,
3. your employees or agents, improper use of the Equipment, overloading or improper load distribution, lack of maintenance or neglect of the Equipment. For example, without limitation, any damage to rental Equipment caused by a collision with a forklift.
4. Theft or loss of, or damage to, any Equipment contents.
5. Delivery, pickup or movement of Equipment.
6. Damage or loss to a third party's person or property resulting from any occurrence or accident involving a trailer or other rental unit, whether on-road or off-road.
7. Damage to a unit's components or fixtures, including, without limitation, shelves, racks, cabinets, floor covering, window coverings, lights, HVAC, etc.
8. Fees for towing or storage.
9. Vandalism or malicious mischief, including graffiti.
10. Damage caused by any third party not expressly covered under the Damage Waiver, not representing Pac-Van, Inc. or you, including graffiti.