

PROPERTY DAMAGE WAIVER AGREEMENT

Location: _____ Effective Date: _____

Parties:

Covered Party Name: _____

Covered Party Address: _____

Provider Name: _____

Provider Address: _____

Recitals:

WHEREAS, the Covered Party desires to waive certain rights and claims against the Provider in connection with property damage as described herein; and WHEREAS, the Provider agrees to accept such waiver subject to the terms and conditions set forth in this Agreement.

Section 1 – Definitions

For the purposes of this Agreement, the following terms shall have the following meanings: “Covered Property” means the property described in Section 2. “Damage” means physical harm to the Covered Property caused by any event not excluded by this Agreement.

Section 2 – Covered Property

The property subject to this Waiver includes all tangible personal property owned, leased, or otherwise controlled by the Covered Party and listed in the attached Schedule A, incorporated herein by reference.

Section 3 – Waiver of Claims

The Covered Party hereby waives, releases, and discharges the Provider from any and all claims, demands, causes of action, damages, liabilities, and expenses, whether known or unknown, arising out of or related to any Damage to the Covered Property occurring during the term of this Agreement, except as expressly provided otherwise herein.

Section 4 – Exclusions

This Waiver does not apply to Damage resulting from the Provider’s gross negligence, willful misconduct, or intentional acts. This Waiver also excludes Damage caused by theft, fraud, or criminal acts of third parties not under the control of the Provider.

Section 5 – Term and Termination

This Agreement shall remain in effect until terminated by either party giving written notice to the other. Termination shall not affect the validity of this Waiver for Damage occurring prior to the effective date of termination.

Section 6 – Indemnification

The Covered Party agrees to indemnify and hold harmless the Provider from any claims, liabilities, losses, or expenses arising out of any breach of this Agreement or any misrepresentations made by the Covered Party.

Section 7 – Limitation of Liability

Notwithstanding any other provision of this Agreement, the Provider’s liability shall be limited to direct damages and shall not include any consequential, incidental, punitive, or special damages.

Section 8 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of laws principles.

Section 9 – Dispute Resolution

Any disputes arising under or relating to this Agreement shall be resolved exclusively through binding arbitration in _____ County, _____, under the rules of the American Arbitration Association.

Section 10 – Entire Agreement

This Agreement constitutes the entire understanding between the parties with respect to the subject matter herein and supersedes all prior agreements, understandings, and negotiations, whether oral or written.

Section 11 – Amendments

No amendment, modification, or waiver of any term of this Agreement shall be valid unless made in writing and signed by both parties.

Section 12 – Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Section 13 – Notices

All notices or communications required or permitted under this Agreement shall be in writing and shall be delivered by hand, certified mail, nationally recognized overnight courier, or electronic mail with receipt confirmation, to the addresses set forth above or as later designated in writing.

Section 14 – Waiver

Failure or delay by either party to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other provision.

Section 15 – Counterparts; Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which taken together constitute one agreement. Electronic signatures shall be deemed as valid and binding as original signatures.

COVERED PARTY SIGNATURE

PROVIDER SIGNATURE

Signature: _____

Signature: _____

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