

## DAMAGE WAIVER PRODUCT TERMS AND CONDITIONS

SteelSafe's Damage Waiver Product is subject to the following terms and conditions. Please review the following closely and contact your authorized SteelSafe representative if you have any questions.

### Damage Waiver Product is Not Insurance.

**STEELSAFE'S DAMAGE WAIVER PRODUCT IS NOT INSURANCE. THE DAMAGE WAIVER PRODUCT IS A WAIVER OF CONTRACTUAL TERMS AND CONDITIONS AND IS NOT TO BE CONSIDERED INSURANCE COVERAGE.**

### Effective Dates of Damage Waiver Product

The Customer will be automatically billed for the Damage Waiver Product at any time the Customer fails or refuses to provide a certificate or evidence of commercial property insurance satisfying its contractual requirements, equal to at least the replacement value of the asset(s) leased from SteelSafe and naming SteelSafe as loss payee. This fee compensates SteelSafe for waiving the Customer's contractual obligation and which may include an element of profit.

The Customer may opt out of the Damage Waiver Product at any time by delivering to SteelSafe a certificate or evidence of insurance satisfying the Customer's contractual requirements. The Customer will be responsible for all monthly Damage Waiver Product fees billed through the effective date of cancellation, which is 30 calendar days from SteelSafe's date of receipt of certificate or evidence of insurance.

A Customer may purchase the Damage Waiver Product after delivery of the assets (the "Equipment") by arranging for a physical inspection of the Equipment by an authorized representative of SteelSafe. The Customer will be responsible for any applicable inspection costs. A Customer may not purchase the Damage Waiver Product for Equipment that is in a geographic region subject to a "named" hurricane watch or warning.

If the Customer opts out of the Damage Waiver Product or is in default of the lease agreement with SteelSafe, then the Maximum Out of Pocket Loss (defined below) shall not apply, and the Customer will be fully liable as provided in the lease agreement(s).

### Maximum Out of Pocket Loss

- A. By purchasing the Damage Waiver Product, the Customer's liability to SteelSafe for loss and/or damage to the Property is limited to \$100 per asset (the "Maximum Out of Pocket Loss") arising from the following events
  - Collisions with a vehicle;
  - Theft, Break-in, or vandalism not caused by the Customer's employees, agents, or relatives;
  - Fire (and smoke damage from fire)
  - Explosion;
  - Earthquake;
  - Lightning;
  - Windstorm;
  - Hail; or
  - Floods.
- B. The Maximum Out of Pocket Loss does not cover or provide for any costs associated with replacing the unit or equipment. Additionally, the Damage Waiver Product does not cover any reimbursement costs for installation services before or after the occurrence.
- C. The Maximum Out of Pocket Loss applies only to containers that are SteelSafe-owned and are identified on a written lease agreement with SteelSafe. Neither the Damage Waiver Product nor the Maximum Out of Pocket Loss applies to equipment owned by the customer or a third party, stored contents, and any materials stored in or about the Equipment.

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### Notification of Loss

The Customer must notify SteelSafe of any loss or damage within 72 hours of the Customer's initial knowledge of any such loss or damage. Failure to notify SteelSafe within 72 hours may void the provisions of the Damage Waiver Product.

### Other Terms and Restrictions

- This Damage Waiver Product amends the terms and conditions between SteelSafe and the Customer. In the event of any conflict with the lease terms and conditions, the terms of this Damage Waiver Product shall prevail.
- SteelSafe may alter or amend the terms of this Damage Waiver Product at any time by delivering written notice to the Customer.
- The Damage Waiver Product does NOT waive any liability for any of the following:
  - Acts of war, terrorism, or civil commotion;
  - Death or injury to person;
  - Liability for damage to adjacent property of any kind;
  - Normal wear and tear;
  - Any loss or damage related to the Customer's willful, reckless, careless, or negligent use of the Equipment including failure to maintain or provide reasonable security for the Equipment;

### Contact Information

All certificates of insurance, notifications of loss, cancellation requests, and other correspondence relating to the Damage Waiver Product may be sent to:

STEELSAFE STORAGE SOLUTIONS, LLC  
480 RUNNING PUMP ROAD  
LANCASTER PA, 17601

[steelsafestorage@gmail.com](mailto:steelsafestorage@gmail.com) or by fax to 866-202-1541