

## Waivo™ Security Deposit Waiver

If You have purchased a Waivo™ Security Deposit Waiver, then the following terms and conditions are now part of Your vacation rental property lease agreement.

### I. AGREEMENT

- A. On behalf of Creekside Comfort NC, LLC, the party authorized to rent the vacation rental property and the owner of the vacation rental property, Waivo has assumed the responsibility for damages as outlined below and waives Your security deposit up to \$3,000.00, the waiver limit purchased by You, the renter, for your stay at the vacation rental property.
- B. Waivo is hereby responsible for theft or direct damage to real or personal property of the vacation rental property as a result of Your acts or omissions. Waivo will pay the lesser of the cost of repairs or the cost to replace the property up to \$3,000.00. This waiver does not negate your responsibilities as a renter for items outside of Waivo's responsibilities.
- C. This is not an agreement to provide insurance. You are buying a waiver of the security deposit otherwise due as part of Your vacation rental property lease agreement.

### II. EXCLUSIONS

- A. This Security Deposit Waiver will not pay for damages or theft resulting from:
  - 1. Acts of God
  - 2. Prior damage, cosmetic damage, or normal wear and tear
  - 3. Theft without a valid police report if over \$250
  - 4. Loss of use of the vacation rental property
  - 5. Rodent, termite, infestation, or wild animal
  - 6. Damage to a motorized vehicle
  - 7. Fine art, collectibles, or sets of items
- B. This Waiver will not pay for damage or theft of property owned by You.
- C. This Waiver will not pay for costs associated with odor, debris removal, backups of sewers and drains, landscaping, marring, maintenance, or mechanical breakdown.

### III. CONDITIONS

- A. Waivo has the sole authority to determine the nature and extent of damages, necessary repairs, and eligibility for the waiver, and shall exercise that authority in a reasonable manner.
- B. Waivo reserves the right to determine if damage is eligible for reimbursement at actual cash value.
- C. This Waiver will pay for excessive cleaning, as a direct result of damage, over and above the normal cleaning fee. An irreparable stain or spillage is considered damage.
- D. This Waiver is only effective for a one-time single continuous stay, of up to 90 days, for which You purchased the Waiver. It takes effect when You occupy the vacation rental property and terminates when You depart the same vacation rental property.
- E. This Waiver is only effective if any theft or damage is reported to Waivo by You, the property manager, the online travel agent or the owner of the vacation rental property within 14 days of Your departure from the vacation rental property.
- F. Waivo will not respond to damage or theft under \$50 US dollars.
- G. If there is a dispute related to these terms, mediation is required before any party may file litigation. In the event of litigation, all parties waive the right to a jury trial.

### IV. DEFINITIONS

You, or Your, is the renter of the vacation rental property and includes the renter's spouse, children and any other person the renter invited on to the vacation rental property during your stay at the vacation rental property.