

State Farm Insurance

PO Box 2915
Bloomington, IL 61702-2915



PENROSE PLAZA UNIT OWNERS ASSO
C/O: CRYSTAL PROPERTY MGMT
1512 GRAND AVE STE 109
GLENWOOD SPGS CO 81601-3853

State Farm Fire and Casualty Company
A stock company with home offices in Bloomington, Illinois

Your State Farm Agent

Derron Cloud
Cloud Ins and Fin Svcs Inc
227 E Cody Lane Unit 201
Basalt CO 81621-7601
Bus: 970-927-0419
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Renewal Declarations

Policy number: 96-AP-R055-1

Policy period: 12 months

The policy period begins and ends at 12:01 am standard time at the premises location.

Effective date: December 1, 2025

Expiration date: December 1, 2026

BUSINESS CONDOMINIUM ASSOCIATION POLICY

Automatic renewal - If the State Farm® policy period is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

NAMED INSURED

PENROSE PLAZA UNIT OWNERS ASSO

ENTITY

Corporation

POLICY PREMIUM

***This is not a bill.** If an amount is due, then a separate statement will be sent prior to the due date. The premium(s) shown below is the 12 months premium(s) for the characteristics of the policy as described in this Declarations.*

Premium: \$22,948.00

Disaster Mitigation: \$2.00

Total Premium: \$22,950.00

Discounts applied:

Automatic Sprinkler Protection
Protective Devices

Business Experience Rating
Years in Business

IMPORTANT MESSAGE(S)

Notice - Information concerning changes in your policy language is included. Please call your agent if you have any questions.



SECTION I - PROPERTY SCHEDULE

Location number	Location of described premises	Limit of Insurance* Coverage A - Buildings	Limit of Insurance* Coverage B - Business Personal Property	Seasonal Increase - Business Personal Property
001	2520 GRAND AVE GLENWOOD SPGS CO 81601-4182	\$12,337,600	\$5,200	No Coverage

* As of the effective date of this policy, the Limit of Insurance as shown includes any increase in the limit due to Inflation Coverage.

SECTION I - INFLATION COVERAGE INDEX(ES)

Cov A - Inflation Coverage Index:	296
Cov B - Consumer Price Index:	322.6

SECTION I - DEDUCTIBLES

BASIC DEDUCTIBLE \$25,000

SPECIAL DEDUCTIBLES:

Data Compromise:	\$1,000
Employee Dishonesty:	\$250
Equipment Breakdown:	\$2,500
Money and Securities:	\$250

Other deductibles may apply - refer to policy.

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH DESCRIBED PREMISES

The coverages and corresponding limits shown below apply separately to each described premises shown in these Declarations, unless indicated by "See schedule". If a coverage does not have a corresponding limit shown below, but has "Included" indicated, refer to that policy provision for an explanation of that coverage.

Coverage	Limit of Insurance
Accounts Receivable	
On Premises	\$50,000
Off Premises	\$15,000
Arson Reward	\$5,000
Collapse	Included
Damage to Non-owned Buildings from Theft, Burglary or Robbery	Coverage B Limit
Debris Removal	25% of covered loss
Equipment Breakdown	Included
Fire Department Service Charge	\$5,000
Fire Extinguisher Systems Recharge Expense	\$5,000
Forgery or Alteration	\$10,000
Glass Expenses	Included
Increased Cost of Construction and Demolition Costs (applies only when buildings are insured on a replacement cost basis)	10%



Coverage	Limit of Insurance
Money Orders and Counterfeit Money	\$1,000
Money and Securities	
On Premises	\$10,000
Off Premises	\$5,000
Newly Acquired Business Personal Property (applies only if this policy provides Coverage B - Business Personal Property)	\$100,000
Newly Acquired or Constructed Buildings (applies only if this policy provides Coverage A - Buildings)	\$250,000
Ordinance or Law - Equipment Coverage	Included
Outdoor Property	\$5,000
Personal Effects (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Personal Property Off Premises	\$15,000
Pollutant Clean Up and Removal	\$10,000
Preservation of Property	30 days
Property of Others (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Signs	\$2,500
Valuable Papers and Records	
On Premises	\$10,000
Off Premises	\$5,000
Water Damage, Other Liquids, Powder or Molten Material Damage	Included

SECTION I – EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - PER POLICY

The coverages and corresponding limits shown below are the most we will pay regardless of the number of described premises shown in these Declarations.

Coverage	Limit of Insurance
Data Compromise	
Legal and Forensic Information Technology Review	\$5,000
Per Policy Period	\$50,000
Employee Dishonesty	\$25,000
Identity Restoration	
Expense Reimbursement	\$35,000
Case Management Services	12 Months
Other Costs	\$1,000



Coverage	Limit of Insurance
Lost Wages and Supervision Expenses	\$5,000
Loss of Income and Extra Expense	12 Months Actual Loss Sustained

SECTION II - LOCATION SCHEDULE

Location number	Location of described premises
001	2520 GRAND AVE GLENWOOD SPGS CO 81601-4182

SECTION II - LIABILITY

Coverage	Limit of Insurance
Coverage L - Business Liability Per Occurrence	\$1,000,000
Coverage M - Medical Expenses	\$10,000 Any One Person
Damage to Premises Rented to You	\$1,000,000
Hired Auto Liability	Included in Coverage L
Aggregate Limits	Limit of Insurance
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000

Each paid claim for Liability Coverage reduces the amount of insurance we provide during the applicable annual period. Please refer to Section II – Liability in the Coverage Form and any attached endorsements.

Your policy consists of these Declarations, the BUSINESSOWNERS COVERAGE FORM shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

FORMS AND ENDORSEMENTS

CMP-4100	Businessowners Coverage Form
CMP-4206.2	Amendatory Endorsement (Colorado)
CMP-4426	Business Condominium Association Endorsement
* CMP-4532	Exclusion - Cyber Incident
* CMP-4561.5	Policy Endorsement
CMP-4705.2	Loss of Income and Extra Expense
CMP-4709	Money and Securities
CMP-4710	Employee Dishonesty
CMP-4746.1	Hired Auto Liability
* CMP-4863	Ordinance Or Law - Scheduled Buildings (Business)
* CMP-4990.2	Identity Restoration
* CMP-4994.1	Data Compromise
FD-6007	Inland Marine Attaching Declarations
FE-3650	Actual Cash Value Endorsement
FE-6999.3	Policyholder Disclosure Notice of Terrorism Insurance Coverage
	<i>*New Form Attached</i>

FULL NAMED INSURED



Named Insured: PENROSE PLAZA UNIT OWNERS ASSOCIATION

This policy is issued by the State Farm Fire and Casualty Company.

PARTICIPATING POLICY

You are entitled to participate in a distribution of the earnings of the company as determined by our Board of Directors in accordance with the Company's Articles of Incorporation, as amended.

In Witness Whereof, the State Farm Fire and Casualty Company has caused this policy to be signed by its President and Secretary at Bloomington, Illinois.

A handwritten signature in black ink, appearing to read "Jon C. Farney".

President

A handwritten signature in black ink, appearing to read "Michelle Mancias".

Secretary

OTHER MESSAGE(S)

NOTICE TO POLICYHOLDER:

For a comprehensive description of coverage and forms, please refer to your policy.

Policy changes requested before the "Date Prepared", which appear on this notice, are effective on the Renewal Date of this policy unless otherwise indicated by a separate endorsement, binder, or amended declarations. Any coverage forms attached to this notice are also effective on the Renewal Date of this policy.

Policy changes requested after the "Date Prepared" will be sent to you as an amended declarations or as an endorsement to your policy. Billing for any additional premium for such changes will be mailed at a later date.

If, during the past year, you've acquired any valuable property items, made any improvements to insured property, or have any questions about your insurance coverage, contact your State Farm agent.

Please keep this with your policy.

Your coverage amount....

It is up to you to choose the coverage and limits that meet your needs. We recommend that you purchase a coverage limit equal to the estimated replacement cost of your structure. Replacement cost estimates are available from building contractors and replacement cost appraisers, or, your agent can provide an estimate from Xactware, Inc. using information you provide about your structure. State Farm does not guarantee that any estimate will be the actual future cost to rebuild your structure. Higher limits are available at higher premiums. Lower limits are also available, as long as the amount of coverage meets our underwriting requirements. We encourage you to periodically review your coverages and limits with your agent and to notify us of any changes or additions to your structure.