

JP Capital & Insurance, Inc.

Insuring You and Your Future

December 14, 2022

To Whom It May Concern:

Springwood Warehouses, LLC has been a valued insurance client of JP Capital & Insurance, Inc. since 2012.

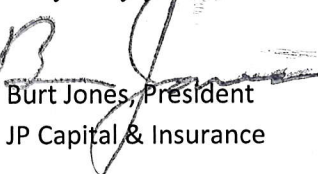
Springwood is currently insured under commercial property, commercial general liability and commercial umbrella liability policies issued by Auto-Owners Insurance Company. These policies provide the following coverages: 1) replacement cost coverage to a limit of \$13,370,500 for the warehouses and related structures owned by Springwood in Wilkinson County, Georgia, 2) business interruption coverage to a limit of actual losses sustained 3) commercial general liability coverage to a limit of \$1,000,000 for each occurrence and \$2,000,000 in the aggregate and 4) commercial umbrella liability coverage to a limit of \$5,000,000. Refer to the policies themselves for coverage questions. This letter is not intended as a certificate of insurance.

Springwood was previously insured by Allied Insurance, the commercial division of Nationwide Mutual Insurance Company. Auto Owners offered a substantially lower premium when shopped by us at renewal.

All premiums under the policies have been timely paid and coverage has been continuously in force since October 24, 2012. There have been no losses, claims or reported incidents.

Allied engaged Marshall & Swift/Boeckh to estimate the replacement cost of the warehouses. The estimate was \$12,890,102 as of October 7, 2014. Coverage was increased to the co-insurance threshold as of October 24, 2014 and has been periodically increased in line with estimated increases in replacement cost of the warehouses and to cover related structures.

Very truly yours,



Burt Jones, President
JP Capital & Insurance

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