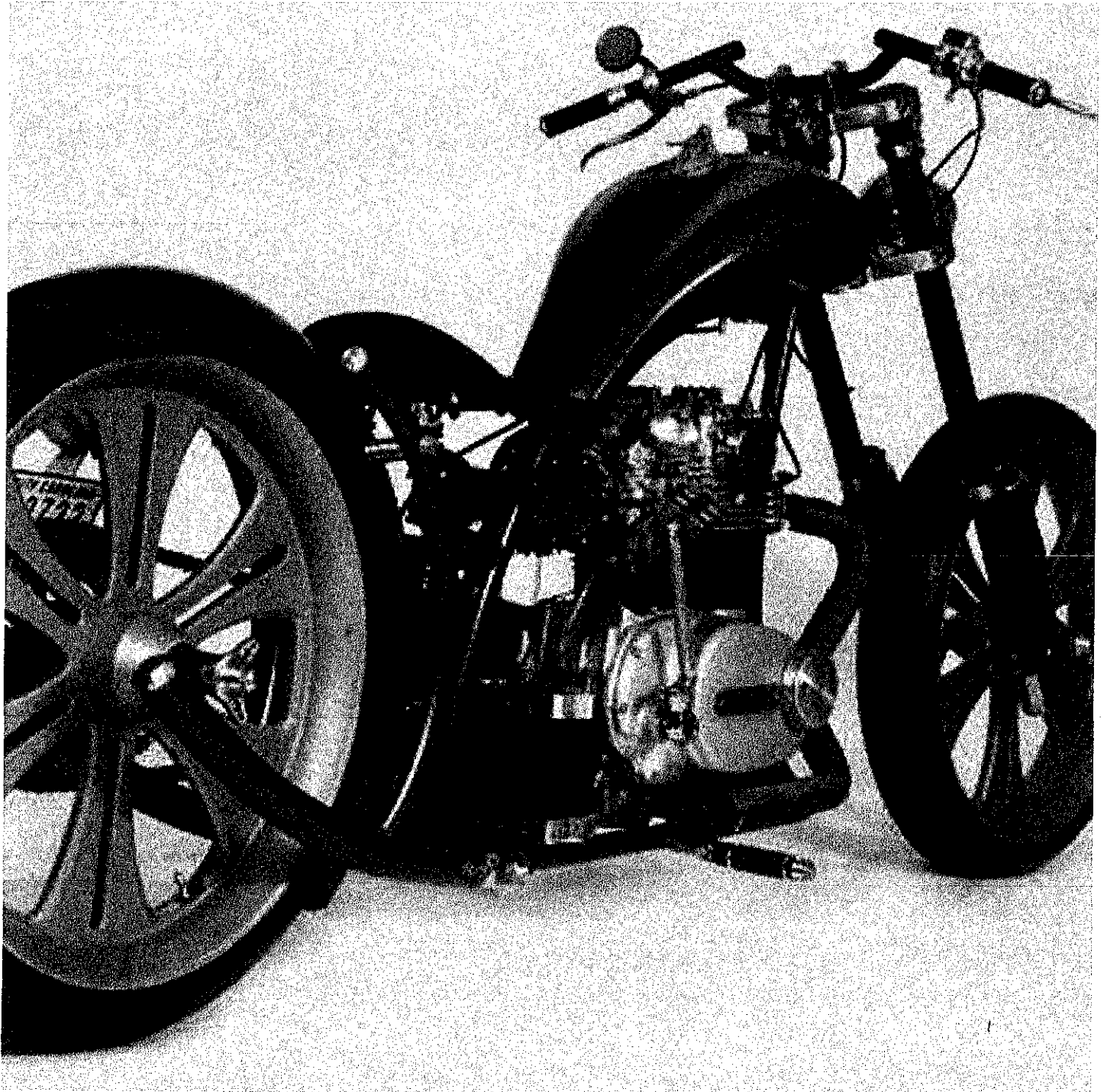


2013 LEE WIMMER CUSTOM
MOTORCYCLE

2013



EXPERT AUTO APPRAISALS

Vehicle Inspection Report

2013 Lee Wimmer Custom Motorcycle

Prepared for:

Lee Wimmer
201 Long Ridge Drive
Murrells Inlet, SC 29576

Inspected and Appraised by:

Chip Davis
Expert Auto Appraisals

P.O. Box 303
Jensen Beach, FL 34958
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Expert Auto Appraisals
P.O. Box 303 Jensen Beach, FL 34958

Scope of Work: Fair Market Value Conclusion

2013 Lee Wimmer Custom Motorcycle

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To whom it may concern,

In compliance with the recent request, we have appraised the above referenced vehicle.

The above conclusion is the opinion of the appraiser after inspecting the vehicle information and the market it is to be traded in. The appraisal inspection was performed on December 8, 2019 and the conclusion submitted on December 15, 2019. This purpose of this appraisal is to determine the vehicle's Fair Market Value.

The Fair Market Value of this vehicle on the dated is: \$50,000

Thank you very much for your business, and if you should have any further questions, please do not hesitate to call.

Regards,



Chip Davis
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Purpose and Scope of Report

Purpose

The purpose of this appraisal is to report the inspector's opinion of the vehicle, condition, and / or supplied details, documents, photographs to perform an appraisal per the requested Scope of Work as described by our client.

Scope of Work: Fair Market Value

The Fair Market Value of the vehicle represents the highest price on the date of the evaluation that would be agreed to by an able seller and an able buyer, with both parties willing to engage in the transaction of sale, each dealing with others full knowledge of the vehicle, condition, authenticity, and good title available to be transferred.

Methodology used for Valuation

The value is estimated by the comparison or current market information and available like inventory. The vehicle is compared with others for sale and that have sold in the general time period as similar make, genre, and customizations as applicable. Adjustments are made for differences in model, model year, equipment, mileage, cosmetics, originality, customizations, and condition. Adjustments also considered as well are applicable commissions, fees, and current market conditions that can affect price at time of sale.

Assumptions and Limiting Conditions

Information provided by the owner, seller, agent, assigned representative or published of the subject vehicle, are assumed to be correct, reliable, and truthful. This information can include, but not limited to, Condition, Originality, Authenticity, Documentation, Motor, Transmission, VIN tags, Trim Tags, Cowl Tags, Fender Tags, History, Build Sheets, Warranty Cards, Components, Stampings, Castings, Body Panels, Frame, and Model Type. Originality or authenticity of a vehicle in whole or specific components are not verified in the Scope of Work in this appraisal unless specifically stated. Expert Auto Appraisals does not guarantee authenticity, originality, or performance.

Expert Auto Appraisals does not provide or review information that requires direct access to specific records, build data, computer data bases, or other non-published information. Unless specifically requested in advance and the costs associated with any additional cost in obtaining is collected, no such effort will be made in contacting manufactures, automotive groups, or companies that provide information. Common examples of manufacture information are Porsche Certificate of Authenticity, Pontiac Historical Services, Marti Reports, NCRS shipping data, Trim Tag Affirmations, Engine Affirmations, and the like.

2013 Lee Wimmer Custom Motorcycle

This is a complete custom build that was completed in 2013. The bike is built on a custom frame, built specific to this bike. All of the detail and hardware items are purpose built to this build. Components specifically made for this bike are frame, forks, wheels, headlight, foot pegs, foot controls, taillight, and design. The bike is a one-off example that is powered by a 650cc Yamaha motor. The bike is the first and only Metric powered bike to be awarded best of show by Easyriders in any of their judged events.

The bike is a fantastic build. This unlike 99% of the custom motorcycles that exist simply due to the fact of the parts that make the bike with the exception of the engine and transmission, have been hand built specifically for this bike. The hardware that assembles the bike is fantastic. The finish of the bike overall is beyond outstanding. The finished product is quite simply a work of art. The bike has been featured in Barnett's Bike Craft magazine.

The market on custom style motorcycles is quite specialized. Most custom bikes in this genre trade within a range of \$15,000 to \$30,000, and the cost of build when performed is typically in the range of \$25,000 to \$40,000. The average retention of value is 70% of the cost of build. This example is incomparable to any of these examples with a cost of build in excess of \$60,000. In today's dollars, I would estimate the build cost to be in excess of \$70,000. After review of the bike and the details of the build, I feel that the bike would trade, if presented to market in the range of \$55,000 to \$65,000 with a median value of \$50,000.

Exterior Summary

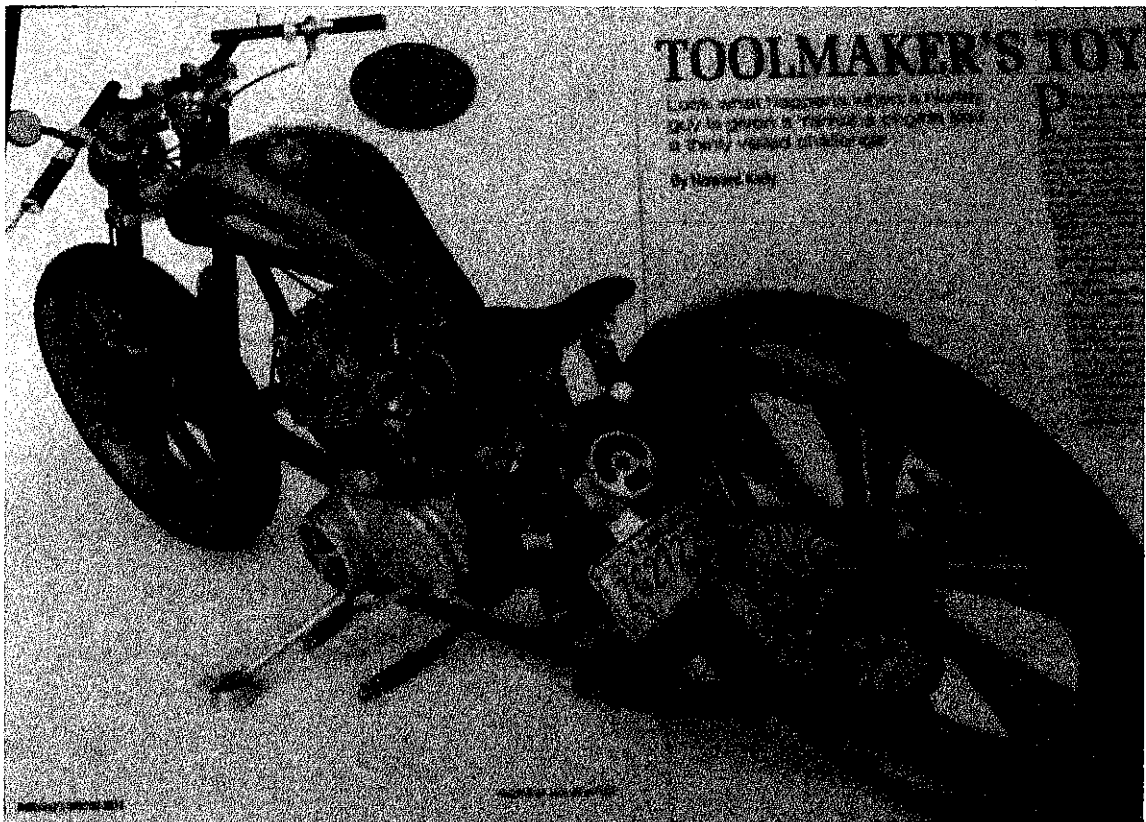
Component	Poor	Fair	Average	Good	Very Good	Excellent
Body / Tank						<input checked="" type="checkbox"/>
Paint						<input checked="" type="checkbox"/>
Trim						<input checked="" type="checkbox"/>
Fenders						<input checked="" type="checkbox"/>
Front Wheel						<input checked="" type="checkbox"/>
Rear Wheel						<input checked="" type="checkbox"/>
Frame / Chassis						<input checked="" type="checkbox"/>
Chrome						<input checked="" type="checkbox"/>
Tires						<input checked="" type="checkbox"/>
Handlebars						<input checked="" type="checkbox"/>
Light Fixtures						<input checked="" type="checkbox"/>

Trim Summary

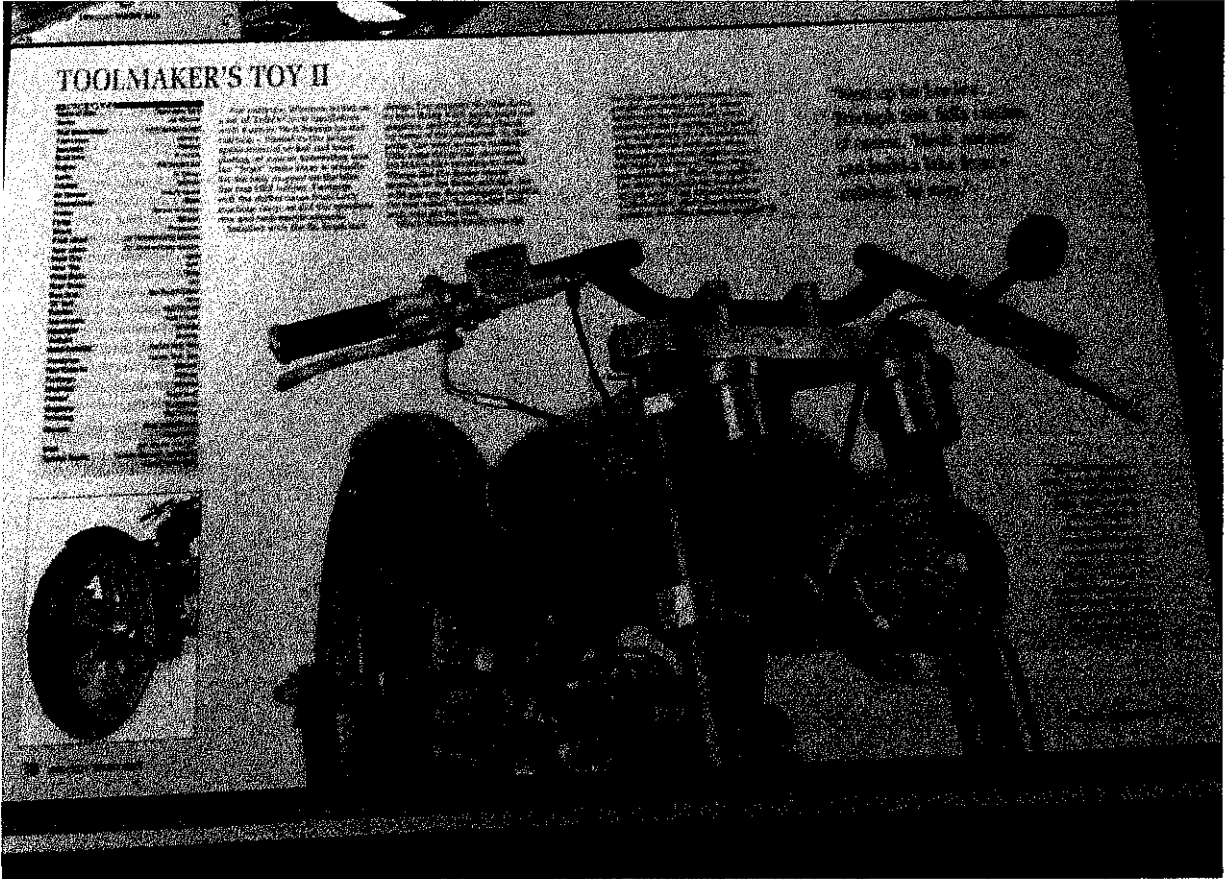
Component	Poor	Fair	Average	Good	Very Good	Excellent
Engine Trim						<input checked="" type="checkbox"/>
Dash						<input checked="" type="checkbox"/>
Instrument Panel						<input checked="" type="checkbox"/>
Gauges						<input checked="" type="checkbox"/>
Saddle						<input checked="" type="checkbox"/>
Hand Controls						<input checked="" type="checkbox"/>
Foot Controls						<input checked="" type="checkbox"/>
Cables						<input checked="" type="checkbox"/>
Original Build Quality						<input checked="" type="checkbox"/>
Component Quality						<input checked="" type="checkbox"/>



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Certification of Appraisal and additional Limiting Conditions

Expert Auto Appraisals and the Appraiser hereby declares that:

- A physical inspection of the stated vehicle was actually performed unless indicated otherwise.
- Expert Auto Appraisals nor the appraiser have any undisclosed present or prospective personal interest in the vehicle.
- The appraisal is executed with understanding that the appraiser or Expert Auto Appraisals assumes no liability from any action that may be taken on the basis of the valuation or statements made in this appraisal.
- No condition, agreement, or compensation for this report is contingent upon a predetermined value or statement stated in this report.
- The statements in this report, as noted under "Assumptions and Limiting Conditions" are correct to the best of our knowledge. The opinions stated are based on an unbiased consideration of all facts available to the appraiser at the time of the report.
- The findings of this report will be given to no other than the named recipient without permission or if required to do so by subpoena or court order.
- This report and the work file used to prepare it, will be kept in our files for a period of five years. An update of this report will be available at a cost to our client and will require a re-inspection of the vehicle.
- The status of ownership to the vehicle and owner's claim has been assumed valid.
- In the event that our expertise is needed in any action, such as, but not limited to court action, contact with a public agency, or involvement in any arbitration process, it will require advance consent of the appraiser. Should the appraiser / inspector be required to appear in connection with this report document, an additional minimum fee of \$800 in addition to any related cost for travel will be charged and is due prior to service.
- Any required umpire fee is also due prior to any arbitration. Expert Auto Appraisals will not be held responsible for the outcome or time of process any hearing or ruling.
- Any service requested as consultants, negotiations or other time related services incurred that does not require an appearance will be billed at the \$200 per hour fee. Any service requiring an appearance will be billed with four-hour minimum.
- For any reason our appearance for testimony, deposition, consultation, hearing, or any reason related to the contents of the report or the subject of, travel charges will apply. For any travel beyond 15 miles from our office location, separate and additional fees will be charged for drive time, fuel, airfare, hotel, car rental, parking, fuel, and other like travel expenses. A schedule of these fees will be supplied as needed.

Provisions and Stipulations of this Appraisal

- Unless noted otherwise, the vehicle valuation and / or the physical condition report describes the condition of the vehicle, as it was at the time of the inspection by the appraiser or inspector, or, as described by the owner of record or agent of, as it appeared on the date of inspection or immediately prior to the noted loss.
- The integrity of the body, frame / chassis of the vehicle is inspected, however the inspection is limited to what can be inspected. In many instances vintage vehicles have been repaired, restored, refinished, to overcome prior issues of damage such as, but not limited to, rust, accident, frame damage, body replacement, frame replacement, panel replacement as just a few examples. Our client acknowledges and understands these possible scenarios and the extent of any or all of the potential issues cannot be fully determined by our inspection.
- The condition of the vehicle as well as the components noted in this report at this time of the inspection are accurate as of the inspection date and does not reflect the condition, component removal, damage, or repair of, that may occur any time after.
- No removal of any areas upholstery, trim, mechanical items, bodywork, electrical, components, management systems and / or any other systems of the vehicle is performed during the inspection unless noted otherwise. No disassembly of the vehicle has taken place unless otherwise noted.
- The physical inspection of the vehicle was limited to the areas of the vehicle that could be physically viewed at the time that the inspection actually took place.
- All factors deemed correct and relevant were given consideration.
- This information reflects the reported and obtained information, pursuant to professional Appraisal industry standards and USPAP guidelines.
- This report was prepared exclusively for the client of Expert Auto Appraisals and should only be used and / or referred to in its entirety, as originally delivered.

After having considered the vehicle, the market, and all relevant factors, it is the opinion of Expert Auto Appraisals that the Fair Market Value of the subject, as of the inspection date is:

Fifty Thousand Dollars
\$50,000

Respectfully submitted,



Chip Davis
Expert Auto Appraisals

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Summation of Value

Our determination of the Fair Market Value, is based on a combination of any of the following:

- The expertise of the inspector / appraiser
- The overall condition of the vehicle
- If applicable and indicated, originality of key aspects that would impact value
- The marketability and available supply of comparable vehicle when available.
- The adjusted value of like or similar vehicle advertised or recently sold.
- Published values in value guides such as Hagerty, SCM, NADA Guides
- Recent sales at public auctions such as Mecum, Barrett-Jackson, Gooding & Co., Mid America Motorcycle Auctions, RM Sotheby's, Worldwide Auctioneers, Russo and Steele, and other like venues.
- Recent sales in wholesale auctions such as Manheim, ADESA, NPA
- Vehicle history reports such as Carfax, AutoCheck, or like services.
- The expertise of a recognized marque specialist of this particular type of vehicle appraised that might have been consulted for this assignment.
- Expert Auto Appraisal's previously completed reports of similar vehicles.
- Opinions of collectors, dealers, and auction house personnel who have handled similar models in the past or present, and may have marketed similar vehicles.
- Online auction results such as eBay, listing actual vehicles sold.

The consideration of receipts, documentation, ownership history, awards, or any information provided for the vehicle that can influence value of the vehicle in the marketplace that it will, or potentially trade in

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USPAP Certification



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About Expert Auto Appraisals

Expert Auto Appraisals is owned and operated by Chip Davis in Jensen Beach, FL. Chip Davis has been in the business of valuation, inspection, and the trading of special interest vehicles since 1985. Working under the guidance of the great automotive historian, Eddie Phillips, Chip Davis was introduced to some of the rarest and most significant collector cars known to exist, while servicing clients throughout North America, Europe, South America, and Asia. Eddie taught Chip about these cars, but more importantly, the importance of having the resources to research vehicle specifics and market values. To this day, our alliances with dealers, clients, collectors, and enthusiasts of the vehicles we appraise and inspect are our most valued resource.

Chip Davis went on to start the Expert Auto Group and Investment Motor Sports in 1989 which represented both buyers and sellers of special interest vehicles in the open market and large collector car auctions such as Barrett-Jackson, Mecum, and RM Auctions. Our services involve the inspection, valuation, and verification of some of the significant vehicles ever made. Our specialty has always been the verification of authenticity of high end collector vehicles, prior to sale. Sellers of these types of vehicles use our services as frequently as buyers. In recent years, our services have expanded to placing valuation on collections for legal matters, total loss claims due to accidents for insurance, custom motorcycles, and corporate fleet assessments.

Our client list includes some of the largest names in the auto world. We have performed work for Insurance Companies including Farmers, State Farm, Geico Intact, and Allstate, Porsche Cars NA, Nascar Team Owners, Franchise Auto Dealers, Auction Houses, Attorney's and countless private collectors throughout North America and Europe.

Thank you for giving this opportunity to Expert Auto Appraisals for your vehicle appraisal or inspection needs.

Regards,



Chip Davis

Expert Auto Appraisals

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