

1972 VOLKSWAGEN BEETLE
2-DOOR CONVERTIBLE

APPRAISED FOR BOURNE'S AUTO CENTER

DECEMBER 30, 2017



AUTO APPRAISAL GROUP INC.
HEADQUARTERS: 800-848-2886
FAX: 888-575-9319

AUTO APPRAISAL GROUP INC.



Corporate Headquarters
Post Office Box 7034
Charlottesville, VA 22906
www.autoappraisal.com
(434) 295-1722
Fax (888) 575-9319

January 8, 2018

Mike Kelly, Bourne's Auto Center
135 Belmont St.
South Easton, MA 02375-1910

RE: 1972 Volkswagen Beetle, 2-Door Convertible
AAG File Number: 143227-077

Dear Mr. Kelly,

Enclosed please find the appraisal certificate of the 1972 Volkswagen Beetle, 2-Door Convertible, that was inspected on December 30, 2017 by our certified agent, Michael Edleston, per your request. Our inspection was performed to determine the condition and fair market value for income tax purposes of this vehicle for donation. We are not aware of any special conditions for use being placed upon the vehicle. After our inspection of the 1972 Volkswagen Beetle, 2-Door Convertible, we have given it an overall condition rating of Sound. In general AAG's condition ratings are as follows:

- Superior – highest quality, trailered, recent national award winner, garage kept.
- Outstanding – appears show quality, very limited use, garage kept.
- Very Good – above average, minor wear, limited use, garage kept.
- Sound – average, normal wear.
- Fair – below average, needs minor upgrade, shows heavy wear.
- Serviceable – restorable, but needs work to be drivable.
- Poor – not operational or parts vehicle.

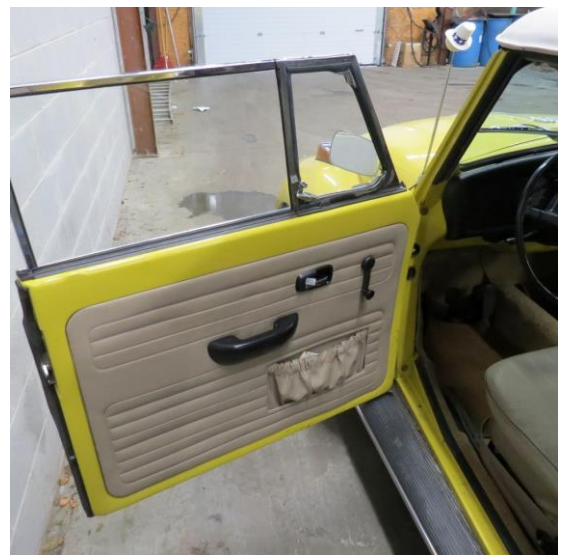
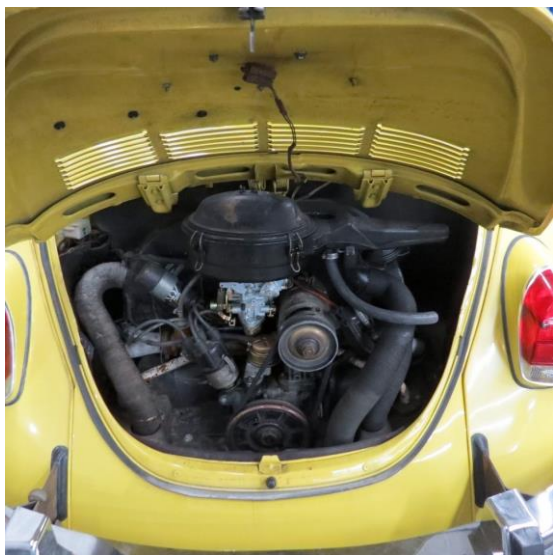
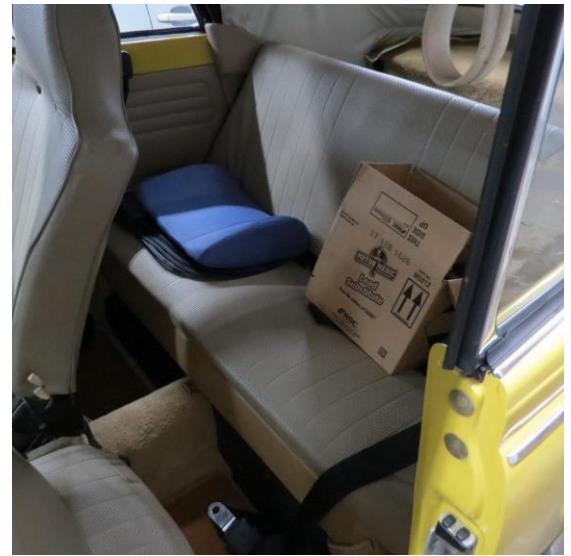
Based on our research and market survey, we have determined that this 1972 Volkswagen Beetle, 2-Door Convertible, VIN: 1522245705, had a fair market value of \$11,500.00 as of December 30, 2017 for income tax purposes. The appraised value of this vehicle is based on its mechanical and cosmetic conditions, options, originality, historical significance and quality of craftsmanship. The enclosed Description of Appraisal Process page further explains AAG's methodology.

Thank you for the opportunity to assist you with this certified appraisal service. Feel free to contact our Home Office at 800-848-2886 if we can be of further assistance.

Sincerely,

L.E. Batton, CAGA, GPPA
President

Enc: certificate, photos, IRS Form 8283, methodology and credentials



1972 Volkswagen Beetle appraised by Auto Appraisal Group on December 30, 2017

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Vehicle: 1972 Volkswagen Beetle, 2-Door Convertible

VIN: 1522245705

Odometer: 90504 *

Description: Restored

Color: Yellow / White Top / Tan Interior

Engine: 4cyl 1585cc

Transmission: 4-Speed

CONDITION RATINGS

Condition Code: 5-Excellent, 4-Very Good, 3-Good, 2-Fair, 1-Poor, 0-No Rating;

* indicates True Mileage Unknown

EXTERIOR:	Body	3	Paint	3	Glass	3
	Tires	3	Wheels	2	Trim/Chrome	3
	Lights	3	Undercarriage	3	Top	3

INTERIOR:	Upholstery	3	Panels/Liner	3	Carpet/Mats	3
	Instruments/Dash	2	Trunk/Cargo Area	0	Spare/Jack	0

MECHANICAL:	Engine	3	Equipment	3	Test Ride	3
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GENERAL:	Options	3	Originality	2	Market Personality	3
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Overall Rating: Sound Appraised Value: \$11,500.00

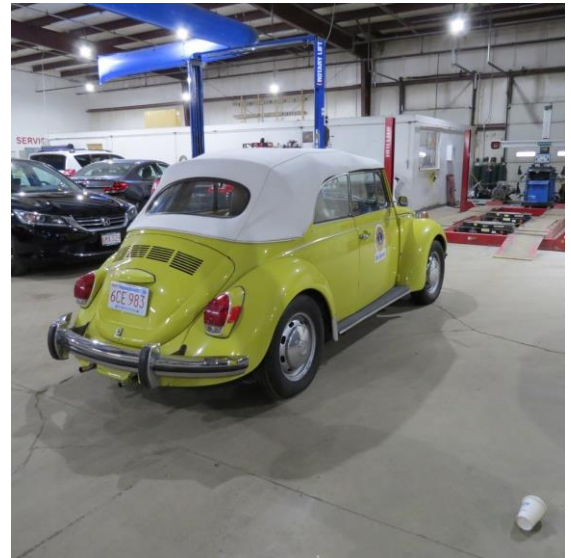
Appraised value shown was the fair market value at the time of our inspection on December 30, 2017 for income tax purposes. The vehicle is garage kept and driven on a limited basis. Appears to be mechanically sound. The exterior displays a repainted body and a replacement top. The interior was restored and shows little wear.

PREPARED FOR:

Mike Kelly, Bourne's Auto Center
135 Belmont St.
South Easton, MA 02375-1910

AAG Tax ID: 54-1562788
Appraisal Date: 12/30/2017
AAG File Number: 143227-077
Agent: Michael Edleston

This appraisal is based upon matters which are apparent to the appraiser from a visual inspection and unless otherwise stated, hereby certifies that we have this day carefully examined the above described vehicle. This appraisal is made with the understanding that the appraiser assumes no liability with respect to any action that may be taken on the basis of this appraisal and does not include matters which might become apparent from the disassembling of parts or from the repeated use of this vehicle. Most appraisals should be updated annually. The accompanying letter, any photographs, and definitions are an integral part of this appraisal. No portion of this report may be copied, published, or duplicated without the written permission of AAG.



1972 Volkswagen Beetle appraised by Auto Appraisal Group on December 30, 2017

Description of Appraisal Process

This appraisal is based on the conclusion and opinion of the appraiser and is not a guarantee that this vehicle will realize the appraised value if offered for sale. The appraised value is reached by using the market data approach and by researching several sources for comparable vehicles, including but not limited to: the Auto Appraisal Group® central database, auction and retail sales results, consultation with knowledgeable specialists, and other resources as they pertain to this particular vehicle. The appraised value is the amount, in US Dollars, that the vehicle could sell for between a willing buyer and seller in the current marketplace. This is with the understanding that each party is well informed, having all applicable information pertaining to the market in which this type of vehicle is sold, and that neither party is under any duress to buy or sell.

Factors utilized in the consideration of the appraised value of the vehicle include its physical, cosmetic and mechanical condition, options, originality or authenticity, quality of restoration or repairs, model popularity, rarity or uniqueness, and the current economic state of the market. Only relevant factors are considered in the appraised value of the vehicle.

This appraisal is based upon matters that are apparent to the appraiser from a visual inspection, and assumes that there are no hidden conditions of the vehicle that would cause it to differ in value. This appraisal does not warranty the vehicle as sound and operational condition.

This appraisal is made with the understanding that the appraiser assumes no liability with respect to any action that may be taken on the basis of this appraisal and does not include matters that might become apparent from disassembling or from the repeated use of this vehicle. No refunds are issued after services have been provided. The appraiser is not required to appear in court or give testimony regarding the appraisal or the appraised vehicle unless arranged prior to the event.

This appraisal does not make any opinion to the legal status of the title of the vehicle. Information, opinions and statements given by the client or vehicle representative are considered trustworthy and the appraiser assumes no responsibility for their accuracy.

The appraiser has no current or future interest in the appraised vehicle and payment for services is not contingent upon the outcome of the appraisal. The appraiser has no personal bias concerning the subject of the appraisal or relating to any participants in transactions involving the vehicle.



L. E. "Larry" Batton, President

Corporate Headquarters
Post Office Box 7034
Charlottesville, VA 22906
(434) 295-1722

Founder and President of Auto Appraisal Group Inc., (AAG) a nationwide company providing comprehensive appraisals of all types of automobiles, including antique, classic, commercial and special interest automobiles, since 1989. AAG is the largest valuation appraisal company in the United States and the only company with trained and certified, independent agents. Agents have diverse expertise about a wide variety of cars, trucks and motorcycles from early 1900's to today.

Market Value Research for Auto Appraisal Group® appraisals includes investigation of current market activity, sales, trends, comparable value analysis, and diminished value due to accident damage. Auto Appraisal Group® appraisal service determines the fair market value for insurance matters, gift requirements, estate and financial matters and for consumers prior to automobile purchase or resale. AAG attends auctions to gather current market value and sales information.

Author and Instructor of Auto Appraisal Group® Certification Training Program. Since 1990, over one hundred & fifty agents have been tested and certified to physically inspect and document any automobile. AAG has unlimited access to one of the largest personal automotive research libraries in the country with over 1700 volumes on automobiles dating from 1900.

Appraiser of the Harold LeMay Automotive Collection of over 3000 vehicles and large collection of automobilia items documented by the Guinness Book of World Records as the world's largest private automobile collection which included many motorcycles. Appraised Chip Miller's and Bob McDorman's Corvette collections. Appraised the "Sinkhole 8" Corvettes for the National Corvette Museum. Since 1990, AAG has been the official appraiser for Carlisle Productions. Interviewed for *Strange Inheritance* on FOX and for *Motor Week* with Pat Goss of *Goss' Garage*.

Clients include individuals, recognized lenders, major insurers, United States government agencies and national and international corporations including auto manufacturers and prominent retailers.

Expert witness testimony & umpire services provided for insurance claims and settlements including diminution of value, misrepresented sales and divorce settlements. He has been deposed, and has testified and is recognized as an automobile value expert in both Federal & District Courts.

Over 45 years of experience in the automobile business, including employment with new car dealerships of the following manufacturers: Chrysler, Plymouth, Dodge, Subaru, Mazda, Chevrolet, and Volkswagen. While with these companies, he held positions as general manager and sales manager of both new and used car sales. He appraised thousands of trade-ins during that time.

Member of Certified Appraisers Guild of America. Also current member of NADA Advisory Board, Society of Automotive Historians, Antique Automobile Club of America, Classic Car Club of America, National Association of Automobile Museums, Specialty Equipment Market Association, Automotive Restoration Market Organization and Lincoln Highway Association.

Licensed Auctioneer in Virginia & Pennsylvania for 10 years. Member of National Auctioneer's Association. Recipient of NAA Education Institute's **Graduate Personal Property Appraiser** designation. Specialist in appraisal of antique and collectible autos and auto related personal property.

Noncash Charitable Contributions

► Attach to your tax return if you claimed a total deduction of over \$500 for all contributed property.

► Information about Form 8283 and its separate instructions is at www.irs.gov/form8283.

OMB No. 1545-0008

Attachment
Sequence No. **155**

Name(s) shown on your income tax return

Identifying number

Note. Figure the amount of your contribution deduction before completing this form. See your tax return instructions.

Section A. Donated Property of \$5,000 or Less and Certain Publicly Traded Securities—List in this section **only** items (or groups of similar items) for which you claimed a deduction of \$5,000 or less. Also, list certain publicly traded securities even if the deduction is more than \$5,000 (see instructions).

Part I Information on Donated Property—If you need more space, attach a statement.

1	(e) Name and address of the donee organization	(b) If donated property is a vehicle (see Instructions), check the box. Also enter the vehicle identification number (unless Form 1098-C is attached)	(c) Description of donated property (For a donated vehicle, enter the year, make, model, condition, and mileage, unless Form 1098-C is attached.)
A		<input type="checkbox"/>	
B		<input type="checkbox"/>	
C		<input type="checkbox"/>	
D		<input type="checkbox"/>	
E		<input type="checkbox"/>	

Note. If the amount you claimed as a deduction for an item is \$500 or less, you do not have to complete columns (e), (f), and (g).

	(d) Date of the contribution	(e) Date acquired by donor (mo., yr.)	(f) How acquired by donor	(g) Donor's cost or adjusted basis	(h) Fair market value (see Instructions)	(i) Method used to determine the fair market value
A						
B						
C						
D						
E						

Part II Partial Interests and Restricted Use Property—Complete lines 2a through 2e if you gave less than an entire interest in a property listed in Part I. Complete lines 3a through 3c if conditions were placed on a contribution listed in Part I; also attach the required statement (see instructions).

- 2a** Enter the letter from Part I that identifies the property for which you gave less than an entire interest ►
If Part II applies to more than one property, attach a separate statement.
- b** Total amount claimed as a deduction for the property listed in Part I: (1) For this tax year ►
(2) For any prior tax years ►
- c** Name and address of each organization to which any such contribution was made in a prior year (complete only if different from the donee organization above):
Name of charitable organization (donee)
Address (number, street, and room or suite no.)
City or town, state, and ZIP code
- d** For tangible property, enter the place where the property is located or kept ►
- e** Name of any person, other than the donee organization, having actual possession of the property ►

- 3a** Is there a restriction, either temporary or permanent, on the donee's right to use or dispose of the donated property?
- b** Did you give to anyone (other than the donee organization or another organization participating with the donee organization in cooperative fundraising) the right to the income from the donated property or to the possession of the property, including the right to vote donated securities, to acquire the property by purchase or otherwise, or to designate the person having such income, possession, or right to acquire?
- c** Is there a restriction limiting the donated property for a particular use?

Yes	No

Name(s) shown on your income tax return

Identifying number

Section B. Donated Property Over \$5,000 (Except Certain Publicly Traded Securities)—List in this section only items (or groups of similar items) for which you claimed a deduction of more than \$5,000 per item or group (except contributions of certain publicly traded securities reported in Section A). An appraisal is generally required for property listed in Section B (see instructions).

Part I Information on Donated Property—To be completed by the taxpayer and/or the appraiser.

4 Check the box that describes the type of property donated:

- | | | |
|-----------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------|
| a <input type="checkbox"/> Art* (contribution of \$20,000 or more) | b <input type="checkbox"/> Qualified Conservation Contribution | c <input type="checkbox"/> Equipment |
| d <input type="checkbox"/> Art* (contribution of less than \$20,000) | e <input type="checkbox"/> Other Real Estate | f <input type="checkbox"/> Securities |
| g <input type="checkbox"/> Collectibles** | h <input type="checkbox"/> Intellectual Property | i <input type="checkbox"/> Vehicles |
| j <input type="checkbox"/> Other | | |

*Art includes paintings, sculptures, watercolors, prints, drawings, ceramics, antiques, decorative arts, textiles, carpets, silver, rare manuscripts, historical memorabilia, and other similar objects.

**Collectibles include coins, stamps, books, gems, jewelry, sports memorabilia, dolls, etc., but not art as defined above.

Note. In certain cases, you must attach a qualified appraisal of the property. See instructions.

5	(a) Description of donated property (if you need more space, attach a separate statement)	(b) If tangible property was donated, give a brief summary of the overall physical condition of the property at the time of the gift	(c) Appraised fair market value
A	1972 Volkswagen Beetle, 2-Door Convertible	Sound condition. Odometer reading: 90,504	11,500 00
B	VIN: 1522245705		
C			
D			

	(d) Date acquired by donor (mo., yr.)	(e) How acquired by donor	(f) Donor's cost or adjusted basis	(g) For bargain sales, enter amount received	See instructions	
					(h) Amount claimed as a deduction	(i) Average trading price of securities
A						
B						
C						
D						

Part II Taxpayer (Donor) Statement—List each item included in Part I above that the appraisal identifies as having a value of \$500 or less. See instructions.

I declare that the following item(s) included in Part I above has to the best of my knowledge and belief an appraised value of not more than \$500 (per item). Enter identifying letter from Part I and describe the specific item. See instructions. ►

Signature of taxpayer (donor) ►

Date ►

Part III Declaration of Appraiser

I declare that I am not the donor, the donee, a party to the transaction in which the donor acquired the property, employed by, or related to any of the foregoing persons, or married to any person who is related to any of the foregoing persons. And, if regularly used by the donor, donee, or party to the transaction, I performed the majority of my appraisals during my tax year for other persons.

Also, I declare that I perform appraisals on a regular basis; and that because of my qualifications as described in the appraisal, I am qualified to make appraisals of the type of property being valued. I certify that the appraisal fees were not based on a percentage of the appraised property value. Furthermore, I understand that a false or fraudulent overstatement of the property value as described in the qualified appraisal or this Form 8283 may subject me to the penalty under section 6701(a) (aiding and abetting the understatement of tax liability). In addition, I understand that I may be subject to a penalty under section 6695A if I know, or reasonably should know, that my appraisal is to be used in connection with a return or claim for refund and a substantial or gross valuation misstatement results from my appraisal. I affirm that I have not been barred from presenting evidence or testimony by the Office of Professional Responsibility.

Sign

Here

Signature 

Title ► President

Date ► 1/8/18

Business address (including room or suite no.)

Identifying number

Auto Appraisal Group Inc., PO Box 7034

54-1562788

City or town, state, and ZIP code

Charlottesville, VA 22906

Part IV Donee Acknowledgment—To be completed by the charitable organization.

This charitable organization acknowledges that it is a qualified organization under section 170(c) and that it received the donated property as described in Section B, Part I, above on the following date ►

Furthermore, this organization affirms that in the event it sells, exchanges, or otherwise disposes of the property described in Section B, Part I (or any portion thereof) within 3 years after the date of receipt, it will file Form 8282, Donee Information Return, with the IRS and give the donor a copy of that form. This acknowledgment does not represent agreement with the claimed fair market value.

Does the organization intend to use the property for an unrelated use? ► ☐ Yes ☐ No

Name of charitable organization (donee)

Employer identification number

Address (number, street, and room or suite no.)

City or town, state, and ZIP code

Authorized signature

Title

Date