

# Appraisal Report

James Russell  
Jenny Russell Estate  
Samson, Illinois

**File #** Jenny Russell 201

**Prepared by:**  
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**Member:** Certified Appraisers Guild of America

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## **Summary**

On June 11, 2017, at the request of James Russell, I personally inspected the assets of Jenny Russell Estate, Samson, Illinois.

## **Value**

### Fair Market Value

The Fair Market Value for the property in total is:  
\$320,725.00

This is not the appraisal report. The appraisal report must be read in its entirety.

## **Analysis**

### **Condition**

All items appraised are in average to above average condition unless otherwise specifically stated. I did not start any of the items being appraised; however, upon interview all items were represented to be in working condition.

Should an item be in less than average running condition, the value of the item may change.

### **Demand**

Demand for items similar to these is steady in this area. I do not see any market conditions occurring that will dramatically affect the demand for items similar to those being appraised.

### **Location**

All items appraised are similar to other items used in the immediate area in rotational farming operations. None of the items found will suffer from any locational issues. All comparables used were also local items, similar to those found in the report.

## **Conditions of Appraisal**

The value stated in this Appraisal Report is based on the best judgment of the appraiser given the facts and conditions available at the date of the valuation.

The use of the report is limited to the purpose of determining the value of personal property for Estate Tax purposes.

Any additional research or testimony required by the client or the court will be billed at the current rates.

Disclosure of the contents of the report is governed by the Standards and Practices of the Certified Appraisers Guild of America.

## **Certification of Report**

Neither Rob Pryor, Pryor Auction Services nor any of its employees have any present or future interest in the subject property. No prohibited fee was assessed for this report.

Rob Pryor of Pryor Auction Services has successfully completed the personal property appraiser certification program with the Certified Appraisers Guild of America and is a member in good standing. This report was prepared in accordance with the Standards and Practices of the Certified Appraisers Guild of America which has review authority of this report.

Rob Pryor has personally examined the subject property. The statements of fact contained in this report are true and correct to the best knowledge and belief of the appraiser.

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By: Rob Pryor, C.A.G.A.  
Pryor Auction Services

## **Purpose of the Report**

The purpose of this report is to determine the value for Estate Tax purposes for the estate of Jenny Russell, Samson, Illinois.

## **Method of Valuation**

The method of valuation used for this appraisal is the Fair Market Value.

## **Definition of Value**

### Fair Market Value

Under the United States Treasury regulation 1.170-1c Fair Market value is defined as:

The price at which the property would change hands between a willing buyer and a willing seller, neither being under compulsion to buy or compulsion to sell and both having reasonable knowledge.

## **Basis of Appraisal**

### Valuation Date

The date of valuation for determining the value estimation is April 2, 2017.

### Date Appraisal Conducted

This appraisal was conducted on June 11, 2017.

### Limitations of Property

There were no limitations on use or disposition of this property.

### Description

An itemized list with descriptions is in Appendix A.

Rob Pryor  
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Phone: (217) 977-0245

### **Education & Special Training**

#### **BUSINESS**

Owner

Pryor & Pryor Appraisal Services  
1014 Nickel Road.  
Samson, Illinois  
(217) 977-0245

#### **General Information**

ROBERT PRYOR has been an auctioneer and appraiser since 1998 and has worked with Pryor Auction since 1999. Rob graduated from Lincoln College with an Associate in Arts degree in 1997, and attended Illinois State University in Agriculture until 1996; he is also a graduate from Missouri Auction School in June of 1998.

Rob's basis for personal property appraisals has been compiled over the years by being active in the agricultural community and attends many machinery, livestock, and real estate auctions. Rob works at Pryor Auction. Rob has been able to develop an extensive database of sale information on equipment frequently used in the Central Illinois area.

Rob has conducted over 1,000 auctions and appraisals in a 4 state area. Prior to his appraisal career, Rob worked 7 years for John Deere.

## Appendix A

### Fair Market Value

#### Tractors

1. \$47,500.00 JD 4455 front wheel assist tractor, quadruple hydraulics, 3pt. PTO, clamp on duals, front rack weights, powershift transmission, 4,229 hrs., SN RW4455P008757
2. \$45,000.00 Case/ IH 7140 FWA tractor, 4,600 hours, Good Year 18.4R-42" tires and axle mount duals, 3pt, pto, quadruple hydraulics, power shift transmission, AMFM stereo. Sn. 24318
3. \$30,000.00 JD 8770 4-wheel drive, Firestone 520/85R38 tires and axle mount duals, triple hydraulics, bare back, 5540.9 hrs., quad range transmission SN RWSG041009891
4. \$16,500.00 JD 6300 utility tractor, ROPS, canopy, 16.9 x 30 tires SN L06300h166007, 1294 hrs., power quad transmission, 3pt, PTO
5. \$10,000.00 JD 1070 Utility tractor, 3 pt, pto, ROPS with canopy, 2wd, 1,619 hours, 72" belly mower; Goodyear 44 x 1,800-20 NRS turf tires.
6. \$5,000.00 IH Model 2544 2-wheel drive, Backhoe, meter reads 605 hrs. (probably wrong) BF Goodrich, 14.9-24 rear tires. Sn. not found
7. \$3,000.00 JD X324 Lawn tractor, 4 wheel steer, 98 hours
8. \$1,250.00 JD Model A tractor, 16.00-38 tires, single hydraulic, draw bar, narrow front.
9. \$250.00 JD riding lawn tractor
10. \$200.00 Cub Cadet riding lawn tractor

#### Harvesting Equipment

11. \$28,000.00 JD 9400 combine, 2-wheel drive, spreader on back, SN 660559 24.5-32" tires, extensions, 2427 engine hrs. 1570 separator hrs.
12. \$15,000.00 Unverferth 530 Gravity wagons with breaks and tarps (2 @ \$7,500.00ea)
13. \$8,500.00 JD 893 corn head, all poly, SN 660559
14. \$7,500.00 J & M 650 gravity wagon breaks & lights



15. \$3,500.00 JD 920 grain platform, stainless steel floor, SN H00920F641125
16. \$1,500.00 Westfield 67' x 8' swing away auger
17. \$1,500.00 Easy Trail #672, head cart.
18. \$750.00 International 720 5 Bottom plow, in good shape

#### **Tillage & Farm Equipment**

19. \$15,000.00 JD Model #1780, Max emerge 2, vacuum meter planter, no till, serial #JJA025574.
20. \$15,000.00 JD 2700 chisel plow, 8 shanks
21. \$15,000.00 Landoll #876 Soil finisher w/ stalk chopper and 3 bar harrow, walking tandem on wings, rock flex, SN 01L0201513
22. \$3,750.00 Bushhog 15' batwing mower, stump jumpers and chains, 540 shaft
23. \$3,500.00 JD #235 24' disk. SN A00235H018051
24. \$1,250.00 Landpride 6' 3pt tiller, Landpride model #RTR1558
25. \$1,000.00 Brillion 14' culti-mulcher wheels inside the frame
26. \$1,000.00 JD 400, 30' rotary hoe, ENT? transport (around 778 on tape if need to listen)
27. \$750.00 JD 350 single bar mower w/ 9' bar
28. \$500.00 JD low rubber B model seeder w/ grass seeder & hydraulic cylinder.
29. \$450.00 JD #825 6 - 30" 3pt cultivator
30. \$300.00 Harrowgator.

#### **Trucks & Trailers**

31. \$15,000.00 2003 Chevrolet Silverado, 2500 series, 4-door pick up, 4 wheel drive automatic transmission, cloth interior, equipped with Ultra mount quick attach snow plow; VIN # 1GCHK23U03F162607, miles 99,915.
32. \$4,500.00 2011 Rice trailer, hydraulic flat bed, 21' deck, 7,000 lbs. axel, VIN # 044038.

**Miscellaneous Items & Shop Items**

33.	\$7,000.00 JD 620 I Gator, XUV series, Sn. M0XUVGX021111.
34.	\$3,000.00 Westendorf box scraper 10', with cylinder.
35.	\$2,500.00 Trailer 2-wheel wire mesh end gate, Miller Bobcat 225 G welder on it, 108 hrs., tool boxes down both sides
36.	\$1,500.00 Upright air compressor, assorted tools and hand tools
37.	\$750.00 Hotsey 220v pressure washer, hot water.
38.	\$600.00 Rockford forklift #2500, 3' x 48" fork, 3pt
39.	\$500.00 Viking 60,000 lb. shop press
40.	\$500.00 Assorted, scaffolding, and hand tools
41.	\$400.00 Round JD rear weights (4 @ \$100.00ea)
42.	\$350.00 Wood Splitter, gasoline motor, axillary hydraulic.
43.	\$350.00 Hobart Handler 140 wire feed welder, 110 volt.
44.	\$350.00 500 gal. fuel tank Fill-rite pump
45.	\$250.00 Walk behind snow blower
46.	\$200.00 Oxyacetylene torch welding outfit
47.	\$150.00 small JD rear wheel weights (2 @ \$75.00ea)
48.	\$150.00 500 gal. fuel tank Fill-rite pump
49.	\$100.00 3pt. blade
50.	\$50.00 Hard sprayer on wheels
51.	\$40.00 Oliver weight
52.	<u>\$35.00</u> Potato plow
	<u>\$320,725.00</u> Total