



Antique-HQ Online Appraisal
www.antique-hq.com

Email: Appraisal@antique-hq.com

1. Phonograph: Victrola VI mahogany wood internal horn. Expedition reproducer.
Circa 1911

Condition: Good condition has been refinished. The turntable felt has been replaced and there is a dent in the tone arm. Door knobs and top screws have been replaced with non original ones. The phonograph is in working condition.

Value \$300.00

2. Piano: Steinway and Sons Model O grand piano. This piano has an ebony finish and is 6'10" in length. This model O was manufactured with an African elephant ivory keyboard which is still present in its original state and has not been modified. The serial number on this piano is 00000. Circa 1904

Condition: this piano is very clean and it is all original.

Value \$25,000.00

Total Value \$25,300.00

No personal inspection was made of these items. This appraisal was based on information and photos provided by the client. This appraisal is an online based appraisal to be used for personal information and knowledge only. A written version of this appraisal is available upon request.

Statement of Assumptions and Limiting Conditions

1. All facts and data set forth in this appraisal report are true and accurate to the best of the appraiser's knowledge and belief.
2. The appraiser has made a personal inspection of the property appraised, unless otherwise noted.
3. Neither Applewood Appraisal, nor any of its employees has any financial interest in the property appraised.
4. The fee for this appraisal report is not contingent upon the values reported.
5. In preparation of this appraisal report, no investigation was made as to the actual ownership of the machinery and equipment herein appraised, or as to any liens or encumbrances, which may prevail against the equipment. The assets have been viewed as being fee simple. The owner's claim to the property herein appraised has been assumed to be valid.
6. All opinions as to values stated are those of the appraiser and her associates, and are based upon the facts and data made available to us. The appraiser assumes no liability or responsibility for changes in the market place or in technology, which may in some way, alter or change the stated values.
7. No responsibility is assumed for information furnished by others and the appraiser assumes no responsibility for matters of a legal nature.
8. This appraisal was made for the purpose stated and is not to be used for any other purpose.
9. Possession of this appraisal report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the express written consent of the appraiser.
10. The appraiser, by reason of this appraisal, shall not be required to give testimony as an expert witness in any legal hearing or before any court of law unless advance arrangements have been made with the appraiser at an additional fee.

11. The ownership and management are assumed to be competent and the machinery and equipment appraised is assumed to be in good running condition unless otherwise noted.
12. No analysis, observation, inspection, testing or study of any kind or character is made and no consideration in any manner has been taken into account with respect to the potential or possible presence of hazardous substances or waste on the property appraised, including but not limited to examination or investigation for the presents of asbestos, polychlorinated biphenyl's, heavy metals, toxic chemicals, or any other substance which is regulated by law or poses a hazard to human health or the environment.
13. Leasehold improvements have not been taken into consideration unless specifically noted in the appraisal report.
14. The appraiser has used his best professional judgment to accurately value the subject antiques according to the specified definitions, and the values reported in the appraisal documents represent the opinion of the appraiser and her associates of value as of the effective date of the appraisal, and for a reasonable period of time thereafter. Such values are subject to significant alternation and will be affected by time, changes in condition, obsolescence, and technological advancements, changes in the market place or in the economy and many other factors beyond the control of the appraiser. Reliance upon stated values for any purpose, beyond a reasonable period of time is inadvisable.
15. I have no bias with respect to the property that is the subject of this report or to parties involved with the assignment.
16. This appraisal report is deemed a fractional appraisal, in that no consideration has been given for business goodwill, royalties, licensing, or any other type of intangible asset associated with the business wherein the respective designated assets are located unless otherwise mentioned in the report.
17. It should be noted, that any additions or deletions to the total assets could change the psychological and or monetary appeal necessary to obtain the values indicated within this report.

Certification of Appraisal

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The report analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is the writer's personal, unbiased professional analysis, opinions and conclusions.
3. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
4. There is no present or prospective interest in the assets that are the subject of this report, and there is no personal interest or bias with respect to the parties involved.
5. Our compensation is not contingent on an action or event resulting from the analysis, opinions, or conclusions in, or the use of, this report.
6. The analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
7. The writer has personally viewed, unless otherwise stated, the assets that are the subject of this report.
8. No one provided significant professional assistance to the person signing this report unless so stated.
9. No pertinent information was withheld or overlooked, and I, the undersigned, further certify that I have not been influenced in any way during the preparation of this appraisal report by any parties having a financial or other interest in this report.

Qualifications of Appraiser

Presently: President – Applewood Appraisal Services with offices located at Wollongong Australia

GPPA (Graduated Personal Property Appraiser) certified

USPAP (Uniform Standards of Professional Appraisal Practice) certified

Experienced In:

Mechanical Music

Clocks

General Antiques

Buying Agent for Mechanical Music Collectors

Business Associations:

AMICA – Automatic music international collectors association member.
(Chicago chapter president 2007)

MBSI – Music box society international member.

Bunte Auction Services

Appraiser for www.antique-hq.com

Education:

Attended GPPA Classes in San Diego California in July of 2007

GPPA 101

GPPA 102

15 Hour USPAP Class in Sacramento California.