

*Auto Appraisal Network*  
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# APPRAISAL REPORT

## 1941 Chevrolet Deluxe 2-Dr Sedan

PREPARED FOR:

'41 Chevy Client



**A PROFESSIONAL VALUATION SERVICE FOR ALL  
TYPES OF COLLECTOR VEHICLES**

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# *Auto Appraisal Network*

19 Spectrum Pointe Dr. Ste. 605 Lake Forest, CA 92630

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*A professional valuation service for all types of collector vehicles*

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9/13/2012

'41 Chevy Client  
123 Main St  
Fairmont, MN 56031

## **APPRAISAL REPORT: 1941 Chevrolet Deluxe 2-Dr Sedan Street Rod**

### **To Whom It May Concern:**

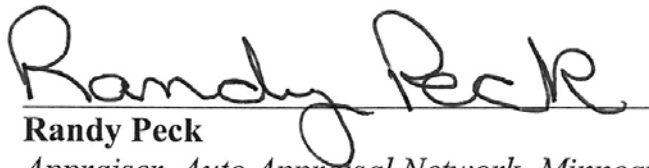
In compliance with the recent request, we have appraised the above referenced vehicle.

We have enclosed the limited appraisal report that constitutes our analysis and conclusion of the research completed on this vehicle.

The Fair Market Value of this vehicle, as of the date specified herein was;       **\$60,500.00**

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

Very truly yours,



**Randy Peck**

*Appraiser, Auto Appraisal Network, Minneapolis*

*I.A.A.A. Member # 1000110011*

## **PURPOSE AND SCOPE OF REPORT:**

### **PURPOSE**

The purpose of this document is to report to the customer the appraiser's opinion of the overall condition of the subject vehicle.

### **MINIMUM DIMINISHED VALUE**

The Minimum Diminished Value of the vehicle is described as the minimum amount of money that an automobile is estimated to have depreciated in value, due to a particular accident, mishap, event or circumstance and is based on wholesale market pricing and the standard sliding scale established by the International Society of Automotive Appraisers or a fair market offer to purchase after the date of loss.

### **FAIR MARKET VALUE**

The Fair Market Value of the vehicle is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell, and a buyer, being willing to buy, and under no particular necessity for so doing, each dealing with the others full knowledge of all the uses and purposes for which the property is reasonable, adaptable and available.

### **REPLACEMENT VALUE**

The replacement value of a vehicle is defined as the actual total cost of exactly duplicating the vehicle if it were subject to a total loss. In the case of a customized or modified vehicle this must also include the cost of obtaining an identical type of 'donor' or 'base' vehicle, the cost of obtaining all of the additional aftermarket and specialty components along with all labor costs incurred to replicate the loss vehicle.

### **FAIR MARKET VALUE PRIOR TO LOSS**

The Fair Market Value of the vehicle Prior To Loss is the highest price on that prior noted date of valuation that would have been agreed to by a seller, being willing to sell, and a buyer, being willing to buy, and under no particular necessity for so doing, each dealing with the others full knowledge of all the uses and purposes for which the property is reasonable, adaptable and available immediately prior to the known loss date of that vehicle.

### **METHOD OF VALUATION**

The value is estimated by current market data comparison, supplemented by cost information. The vehicle is compared when possible, with others for sale and that have sold in the general time period. Adjustments are made for differences in equipment, mileage, cosmetics, conversions, originality, condition as well as sale terms and current economic conditions at time of sale.

### **ASSUMPTIONS AND LIMITING CONDITIONS**

Information including, vehicle identification numbers, serial numbers, engine numbers, engine size, component serial numbers, color codes, paint codes, trim codes, component stampings, door tags, fender tags, cowl tags, date codes, badges, emblems, owner history and mileage information provided by the owners or parties to sell or others, or displayed on the appraised vehicle or components are assumed to be reliable, correct and truthful, as accuracy is not checked or guaranteed for originality or authenticity.

Although Auto Appraisal Network has an extensive library, we do not have direct access to specific manufacturer's records, log books, files, computer data bases or other non published information.

Unless the client particularly asks for this in writing, and agrees to absorb any additional cost in obtaining, no such effort will be made in contacting manufacturers, automotive groups, clubs, historians, etc. in order to acquire such information.

**IDENTIFICATION AND DESCRIPTION OF VEHICLE:**

This narrative is an attempt to determine Fair Market Value of this vehicle, as of the noted date of:

**3/18/2012**

**REPORT DATE:**

**9/13/2012**

**VEHICLE LOCATION:**

**Fairmont, MN**

**VEHICLE IDENTIFICATION:**

**VEHICLE MAKE:**

**Chevrolet**

**MODEL YEAR:**

**1941**

**MODEL:**

**Deluxe**

**BODY STYLE:**

**2-Dr Sedan**

**VIN:**

**411211**

**LICENSE NUMBER:**

**NEVR2L8**

**TAG EXPIRATION DATE:**

**COLLECTOR**

**ODOMETER READING:**

**07,000**

**OTHER ID: (if available)**

**N/A**

**VEHICLE DESCRIPTION:**

**EXTERIOR COLOR:**

**Red**

**INTERIOR COLOR:**

**Tan**

**EQUIPMENT:**

**See "Vehicle Options" Page**

## **VEHICLE OPTIONS**

**Stock 305 cu. in. V8 motor bored .020 over,**

**Ball milled valve covers,**

**K&N air cleaner,**

**Polished aluminum alternator,**

**4-wheel power disc brakes,**

**Power steering,**

**Polished overflow reservoir,**

**Rack & pinion steering system,**

**700R automatic transmission,**

**Frame mounted master brake cylinder,**

**Bitchin' floor pans,**

**'78 Chevette gauge pod,**

**2" Chopped top & doors,**

**Shaved door handles,**

**Power antenna,**

**Side mirrors,**

**Leather seats,**

**Solenoid operated smoothed doors,**

**Custom upholstered door panels,**

**Billet door handles,**

**Vintage Air air and heat conditioning,**

**Power windows,**

**Power locks,**

**Cruise control**

**Leather wrapped billet steering wheel,**

**Tilt steering column,**  
**Power reclining bucket seats,**  
**Padded dash,**  
**Pioneer Premier AM/FM/CD radio,**  
**Dash clock,**  
**Seat belts,**  
**Dual exhaust,**  
**Ford 9" rear-end,**  
**Front and rear sway bars,**  
**B.F. Goodrich 295/50-R16 tires,**  
**16" alloy wheels,**  
**Carpeted trunk,**  
**Show quality Red exterior paint.**

## CONDITION REPORT

### EXTERIOR:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
BODY:						X
PAINT:						X
TRIM:						X
EMBLEMS:						X
F. BUMPER:						N/A
R. BUMPER:						N/A
UNDERSIDE:						X
FRAME:						X
WHEELS:						X
TIRES:						X
SOFT TOP:						N/A
HARD TOP:						X
GLASS:						X
W. STRIPPING						X

### INTERIOR:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
ENG COMP:						X
DASH:						X
INST. PNL:						X
STRG. COL:						X
F. SEATS:						X
R. SEATS:						X
DOOR PNLS:						X
INT. TRIM:						X
CONSOLE:						X
CARPETS:						X
REAR SHELF:						X
TRUNK:						X



## **ADDITIONAL COMMENTS**

### **MECHANICAL:**

It is at the appraiser and vehicle owner's discretion to test drive the subject vehicle. Test driving the vehicle does not constitute a guarantee of the current or future operational status or functionality of any mechanical, hydraulic, electrical or computer systems featured on the subject vehicle. Auto Appraisal Networks recommends that our customers contact an ASE Certified mechanic to perform such tests as needed. The types of problems encountered in older, classic and customized vehicles can be easily masked or hidden.

### **NOTES:**

On the date appraised, the 1941 Chevrolet Deluxe 2-Dr Sedan described herein represented an excellent example of a modern Street Rod conversion.

The restoration was started in 2002 and completed in 2008 with approximately \$66K in expenses and 4,000 hours of labor. This resulted in a street rod with show quality Flame Red exterior paint, 305 Rebuilt .020 over, 2" Chopped Top and Doors, 700R Transmission and Ford 9" rear-end.

In 2008, the car was recognized by the Minnesota Street Rod Association as one of the top 12 cars in the state. The car has 7000 miles on the restoration.

While retaining the basic external looks and characteristics of this 71 year old classic automobile, this now rare '41 Chevy now features virtually all the options and creature comforts that you might expect to find in a modern high performance automobile.

Features such as a high performance motor, automatic transmission, power front disc brakes, power rack & pinion steering, air conditioning, a luxury leather interior, power windows, and solenoid operated doors are unique to this custom Street Rod.

As noted on the extensive Vehicle Option pages, and as depicted on the many enclosed digital photographs, this custom Street Rod was fabricated using the finest components available.

The caliber of all work performed on this vehicle is of the absolute highest quality, the entire vehicle is both highly detailed as well as being extremely well finished.

Note: The battery was dead when the car was appraised, so it could not be moved to allow photos of the passenger side.

The fair market value of this 1941 Chevrolet is based upon the average asking price of similar vehicles available in the marketplace. Allowances have been made for the noted options, body style and condition. The fair market value does not include tax, title or registration fees.































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1941 Chevrolet Coupe

\$68,995

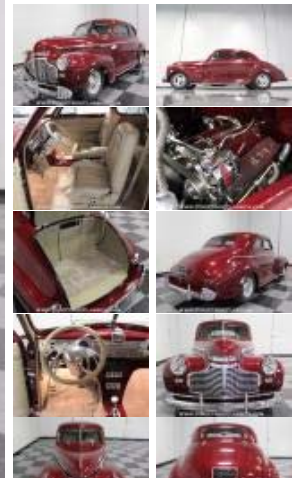
Stock #757-ATL

As low as \$666/month\*

This vehicle is located in our Atlanta, Georgia showroom.



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(opens in a new browser window)

Vehicle Specs

<b>Engine:</b>	350 CI LT4	<b>Transmission:</b>	Automatic
<b>Odometer Reading:</b>	81	<b>Body Style:</b>	Coupe
<b>Exterior Color:</b>	Burgundy	<b>Interior Color:</b>	Tan
<b>Features</b>			
Air Conditioning	AM/FM Radio	Cassette	
CD Player	Leather Interior	Power Brakes	
Power Seats	Power Steering	Power Windows	
Seatbelts	Tilt Wheel		

Vehicle Description

Looking at the receipts on this amazing 1941 Chevy and doing a little math suggests that you could sell it three times at the current asking price and still not cover the



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Newstalgia Motors Presents Car No. 00140:

## 1941 Chevrolet Business Coupe



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The only problem with this 1941 Chevy Business Coupe is where to begin telling you about all of the custom features and awards it has won. No expense was spared in the 2-year complete rotisserie restoration. This street rod only missed taking home a trophy once out of 60 shows over the past 3 car show seasons! Its accolades include: Winning over 40 Best of Show and People's Choice awards whenever shown at local shows and cruise-ins! 2 Casino awards at Hot August Nights in Reno and featured on the cover of *Hot August Nights Magazine*; Appeared 2 years ago in the *Street Rod Headquarters Parts Catalog* and is still being used in *Street Rodder Magazine* ads. This car has been invited to appear at the prestigious Portland Roadster Show, Salem Roadster Show and Tacoma Dome Roadster Shows where it has always been acknowledged as a superior custom.

#### Details:

- The build began with an incredibly sound and rust-free '41 Chevy
- Dismantled and acid dipped to bare metal
- Complete frame-off nut and bolt restoration with all new brackets and frame powder coat
- Many months and countless hours invested in body and paint prep
- Custom body treatment features front and rear of car shaved; trunk lid rounded off; several original areas of chrome trim, door handles and trunk lid opener removed and filled; smooth and molded lower rocker panels and body seams
- Rear fiberglass fenders used to achieve the look and accommodate larger rear tires
- Finished in exquisite House of Colors Candy Tangerine Orange over Zenith Gold with two coats of Clear coat
- Custom 3-color exterior and interior pin striping done by famed Pacific NW pin striper Paul Comeau

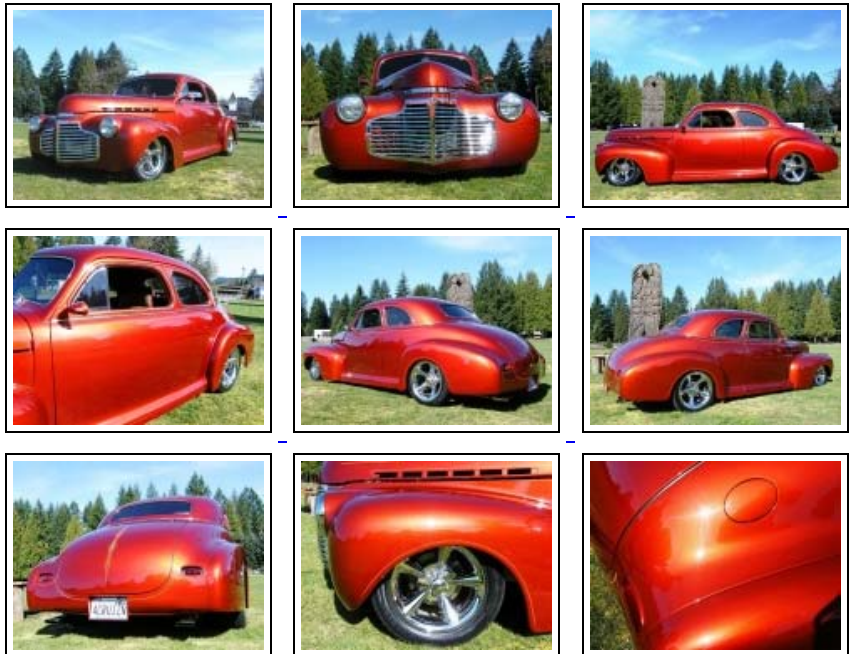
- Turn signals relocated and enclosed within the 7 inch Halogen headlights and in both custom side mirrors
- All New custom-cut window glass and window guides
- New Mustang II front end with Air Ride System
- New Ford 9-inch rear end with Air Ride System
- Front and rear disc brakes
- One of a kind interior with professionally installed custom upholstery throughout; tan cloth intertwined with leather and light orange piping highlights the seams of the custom fit Ma bucket seats - offering style and comfort
- Carpeting, door panels and headliner compliments the theme
- Stylish custom dash with billet inserts retains the vintage look
- Custom console painted to match exterior finish houses the Air Ride gauges
- Power steering, AM/FM/CD, tilt steering wheel, keyless entry with custom engineered pop for doors and trunk
- Walker aluminum radiator with electric fan/aluminum shroud mounted in front
- Chromed Ah-ooga horn mounted on the engine frame area
- Undercarriage & chassis is as clean as the topside. The entire frame has been sand blasted and powder coated.
- Fully documented with Build Record, photos, receipts, etc
- This wonderful classic is being offered for thousands less than the cost to build and it drives, runs and sounds as good as it looks!

**Drivetrain:**

- Chevy 385 c.i. Fastburn aluminum head crate motor (awesome small-block Chevy crate engine that blends the legendary ZZ4 350 short block and rotating parts with the latest in cylinder head technology.)
- High quality chrome billet air cleaner and valve cover brackets
- Chromed high rise manifold
- 750 cfm Holley "Ultra Shine" Double Pumper carb
- TH 350 automatic trans with a shift kit

\$65,995

\$57,500<sub>obo</sub>





MORE PHOTOS AT

<http://classiccars.com/listing/306287.h>

## CC-306287: 1941 Chevrolet 2-Dr Coupe



**\$54,900**

**Seller Contact Info:**

**Private Seller**

**Vehicle Location:**

City: Deerfield Beach  
State: FL  
ZIP: 33442

Ralf G Bahr

Deerfield Beach, FL 33442  
5617029700



### Description

1941 Chevrolet Special Deluxe Coupe Street Rod (modified by T&T Customs, Canton, GA.) all-steel body in a beautiful blue metallic paint, lots of beautiful chrome, all new interior including trunk, front and rear covered with new leather, power seats, tilt steering wheel, power windows, digital stereo with CD player Conditioning/Heat, tinted glass, power steering, 350 CID V8 with Holly 4 barrel carburetor Chevy engine Turbo Automatic Transmission, 57 Chevy rear end, 4-wheel power disc brakes, Walker Radiator, lot of engine parts. With the modern upgrades , this car is an excellent and very comfortable cruiser even for

### Vehicle Basics

Trim Level	Special Deluxe
Year	1941
Vehicle Category/Style	Street Rod
Category	127
Convertible	No

### Exterior Details

Vehicle Color(s)	Metallic Blue
Accessories and Customizations	Aftermarket wheels
Restoration History	Fully Restored
Condition of Exterior	Mint

### Interior Details

Color(s)	tan
Seat Material	Leather

Accessories and Customizations	Air conditioning AM/FM radio CD Player Custom stereo Power brakes Power seats Power steering
Restoration History	Fully Restored
Condition of Interior	Mint
<b>Engine Details</b>	
Engine Configuration	V-8
Engine Size	350
Engine Features and Modifications	Stroked
Engine History	Replaced
Engine Condition	Running
<b>Transmission Details</b>	
Transmission Type	Automatic
Drive Train	Rear-wheel drive

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## **STATEMENT OF APPRAISAL AND OTHER LIMITING CONDITIONS**

The undersigned hereby declares that:

- A physical inspection of the stated vehicle was actually performed.
- There is no undisclosed personal interest, presently or contemplated in the future, in the vehicle or the proceeds to be derived there from.
- Neither the employment nor the compensation for this report is contingent upon the value estimated herein.
- To the best of my knowledge, as noted under 'Appraisal Provisions and Stipulations' the statements in this report are correct and the opinions stated are based on a full and fair consideration of all the available facts.
- The findings reported herein will not be revealed to anyone other than the named recipient without permission or until required to do so by due process of law.
- A copy of this report will be kept in our files for a period of five years, together with the original notes from which it was prepared.
- The fee for this report is not contingent upon value or condition of the vehicle.
- No investigation of legal title to the vehicle has been made and owners or tenant's claim to the property has been assumed to be valid. No consideration has been given to liens or encumbrances that may be against the property except as specifically stated in the report.
- 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 (appraisal clause hearing), it will first require the consent of the appraiser. Should our appraiser/inspector be required to appear in connection with this report document, an additional minimum fee of \$650 (Six hundred fifty dollars) will be charged and is due prior to service.
- Any required umpire fee is also due prior to any arbitration hearing. Due to the complex nature of this service and the number of parties involved, our appraiser does not accept responsibility for any delays incurred. For any travel greater than 25 miles from the appraisal location, separate and additional fees will be charged for and rental car, airfare, lodging and additional travel expenses.
- Additionally consultants, negotiations or other time related activities incurred in lieu of an appearance will be billed by our office at the \$250.00 (Two hundred fifty dollars) per hour fee. Court time will be billed at this rate with a 4 hour minimum.
- Auto Appraisal Network or it's associates will not under any circumstances be liable for any damages whatsoever, including any special, indirect, incidental, consequential or exemplary damages resulting from the use or misuse of this report, due to any cause, even if Auto Appraisal Network has been advised of the possibility of such damages. In any event, Auto Appraisal Network's total liability to you for all damages (Whether based on contract, tort or other theories) will be limited to the amount you actually paid.

## APPRAISAL PROVISIONS AND STIPULATIONS

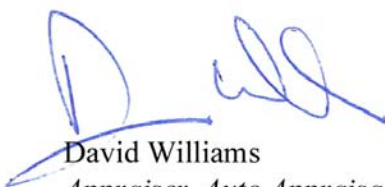
- Unless noted or acknowledged elsewhere, this report describes the condition of the vehicle as it was as of the date specified or immediately prior to the noted loss date.
- This report only represents the areas of the vehicle that could be physically viewed at the time that the inspection actually took place including the components and equipment described herein.
- No disassembly or removal of any areas, bodywork, upholstery, trim, mechanical, electrical or hydraulic components or computers and/or any other systems of the vehicle was performed.
- All specialized considerations that are deemed correct and relevant in the reporting for the noted appraised vehicle were taken.
- This information reflects the reported and obtained information, pursuant to professional Appraisal industry standards and guidelines set forth by the International Automotive Appraiser Association.
- This report was prepared exclusively for the client of Auto Appraisal Network and should only be used and/or referred to when completed in it's entirety, and spiral bound by the appraiser.
- The physical conditions as well as the options listed in this report are as of the date specified herein. This report is accurate as of the specified date and does not reflect the condition or alterations to the equipment that may occur after the specified date or damage that may occur as a result of shipping and or abuse.
- The client/customer understands and acknowledges that without the total stripping of paint, under seal or undercoating as well as the physical cutting of sheet metal and frame materials it is impossible to completely know the total extent of any rust or body filler issues.
- This is not an authentication of this vehicle, authentication can only be provided by the manufacturer or their designated expert.
- Acceptance of, and/or use of, this appraisal report constitutes acceptance of the limiting conditions, provisions and stipulations stated in this report.

After having considered all the relevant factors, Auto Appraisal Network concludes that the Fair Market Value of the subject vehicle, as of the date specified was;

**SIXTY THOUSAND FIVE HUNDRED DOLLARS**

**\$60,500.00**

Respectfully submitted,



David Williams

*Appraiser, Auto Appraisal Network, Inc.*

I.A.A.A. Member# 1001190007

## **SUMMATION OF VALUE**

Our opinion of the Fair Market or Replacement Value is based on a combination of any of the following:

- The overall cosmetic and mechanical condition of the vehicle.
- The demand and available supply of comparable vehicles when available.
- The adjusted value of somewhat similar vehicles advertised or recently sold.
- Dollar amounts indicated by the published value guides.
- Dollar amounts indicated by on-line value guides.
- The expertise of the appraiser.
- The expertise of other appraiser within our national network that might have been consulted for this assignment.
- The expertise of other appraisers that are fellow members of various credible automobile appraisal associations.
- The expertise of a recognized expert of the particular type of vehicle appraised that might have been consulted for this assignment
- Auto Appraisal Networks extensive database of previous completed reports of similar vehicles.
- Opinions of others who have handled similar models in the past, and market similar vehicles currently.
- Physical auction results listing actual vehicles sold or the highest dollar amount bid against sellers reserve.
- On-line auction results, such as Ebay, listing actual vehicles sold or the highest dollar amount bid against sellers reserve.
- Extensive on-line research of that particular type of vehicle.
- The consideration of receipts provided, as well as other expenses incurred for the subject vehicle.

## **ADDITIONAL NOTES REGARDING THE SUMMATION OF VALUE**

Mechanically, the appraised vehicle, as noted under 'Additional Notes', is assumed to perform with no operational malfunctions and or driving problems unless such problems were disclosed by the owner/seller. No dollar amount was debited from the Fair Market or Replacement Value in order to compensate for the repair of such mechanical defects.

Additionally contained in this report may be comparable vehicles available and for sale in the market place. Asking prices and actual sales prices will fluctuate depending upon the overall cosmetic appearance and condition, originality, the mechanical history and performance, recorded mileage, configuration of power-train, custom conversions, options and accessories. This report, when possible will adjust to compensate for those differences.

The subject vehicle, at the time of this report, represented an Excellent example of a;  
**1941 Chevrolet Deluxe 2-Dr Sedan Street Rod**

With consideration for all the information and dollar amounts determined as relevant to this report, Auto Appraisal Network has determined a Fair Market of this vehicle, as of the date specified herein was;

**SIXTY THOUSAND FIVE HUNDRED DOLLARS**

**\$60,500.00**

The fair market value is the opinion of Auto Appraisal Network and is arrived after careful study of information observed or supplied to us that we assume to be both accurate and reliable. As described under both the prior written 'Assumptions and Other Limiting Conditions' and the 'Appraisal Provisions and Stipulations', we assume no responsibility for inaccuracies or errors.



# *Auto Appraisal Network*

19 Spectrum Pointe Dr. Ste. 605 Lake Forest, CA 92630 [www.AutoAppraisalNetwork.com](http://www.AutoAppraisalNetwork.com)

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## **ABOUT AUTO APPRAISAL NETWORK:**

Founded in 1989, and franchised nationally in 2007 as **Auto Appraisal Network** we have been associated with various facets of the automotive community and built a wealth of specialty vehicle information. Experience from our activities in this market and our network of appraisers, who each have brought to our network their diverse experience from hobbies, careers, pursuits and affiliations with automobile associations, help us continually improve and expand our services and collective knowledge.

**Auto Appraisal Network** provides our specialty appraisal services across the nation with a network of appraisers all using our specialized technique and expertise to appraise your car, truck, street rod, motorcycle, watercraft or classic car. Auto Appraisal Network has developed a comprehensive proprietary appraisal process and a well documented appraisal report that is highly regarded and is often the **only** one accepted by major credit unions, classic car finance companies, specialty auto insurance companies, car collectors, specialty manufacturers, classic car showrooms, and enthusiasts.

Our appraisers appear as expert witness in court cases and participate in arbitrations on a regular basis. **Auto Appraisal Network** works in conjunction with many prominent law firms, government and law enforcement agencies on large cases involving the value of automobiles. Our appraisers frequently advise our clients, car clubs, insurance companies, financial institutions and automotive groups about the need for vehicle appraisals for the proper insurance coverage and to fully document their custom and collectable vehicles.

Many **Auto Appraisal Network** appraisers are active members of the **I.A.A.A.** (International Automotive Appraisers Association), various local car clubs and each of our appraisers brings with them their own specialty automotive experience in which we actively utilize for building our information systems.

**Auto Appraisal Network** Appraisers are certified in compliance with the industry accepted and recognized (USAAP) Uniform Standards for Automotive Appraisal Procedures. Appraisers are trained to use the most sophisticated automotive appraisal software in the business and follow strict guidelines and procedures. Our network of appraisers benefit from our excellent reputation, long history, uncontested credibility and established industry partnerships to provide you with the most professional appraisal services available.

**Auto Appraisal Network** prides ourselves with presenting our clients with what many consider to be the most professional appraisal documents and literature available in the industry. **Auto Appraisal Network** regularly participates as a vendor, promoting our appraisal services at some of the largest and most prestigious automotive events such as the **Barrett-Jackson Auctions**, **SEMA** and many local automotive events. **Auto Appraisal Network** also participates in many **Good Guy's** and **N.S.R.A.** events across the country and regularly advertises in their national monthly publications.

**Auto Appraisal Network** serves the needs of today's modern national insurance companies and financial institutions. We have the ability to provide our customers with a consistent, detailed and accurate appraisal document anywhere in the country which can be delivered within hours of inspecting the vehicle!

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