SAMPLE REPORT DISCLAIMER

The attached report is a sample and not intended to represent any specific aircraft, appraisal period or appraisal scenario. It may be a compilation of different appraisal reports and any discrepancies in the comments and associated values used in this report are not typical. The values used in this report are not intended to be actual or representative of factual calculations and are used in this report to represent "placeholders" only.

This report remains the property of Plane Data, Inc. and any effort to use this report as an actual and factual appraisal report is not permitted.

Michael J. Simmons – President, Plane Data, Inc.
NAAA Senior Aircraft Appraiser with USPAP Endorsement
800-895-1382

Plane Data, Inc.

AIRCRAFT APPRAISAL REPORT

Client:	Any Bank	**Attention:**	Any Client
Company:	Any Company	**Phone:**	123-456-7890
Address:	Any Street Any City, Any State 12345		

This aircraft appraisal report is intended to be used by:

John Q. Banker
Any Bank

This appraisal report is to be held strictly confidential and should not be disseminated to anyone other than the intended users without the client's permission.

It is intended that this appraisal report be used to estimate the Market Value of the subject aircraft in U.S. dollars for purchase consideration purposes. For the purposes of this aircraft appraisal report the aircraft is considered to be free and clear of all liens and encumbrances, unless noted within the report.

This aircraft appraisal report is intended to be used by the client for the purpose(s) noted. It should not be used for any other purpose, nor should it be considered valid after the effective date expressed in the report. The entire appraisal is based on this appraiser's visual inspection of the aircraft and its records on the effective date of this report.

This report is not intended to be an evaluation of the mechanical condition of the aircraft, nor is any of the data herein intended to be used for evaluating the mechanical condition of the aircraft. This appraiser urges the client and/or purchaser of this aircraft to engage an FAA licensed A&P mechanic who has knowledge of the aircraft make and model to inspect the aircraft for mechanical defects prior to completing the purchase.

No responsibility is assumed for matters legal in character and Plane Data, Inc. is not required to give testimony or attendance in court by reason of this appraisal unless previous arrangements have been/are made for such court appearance.

Scope of Work

The scope of work for this assignment included:

A. **A physical inspection of the subject aircraft identified in the Aircraft Identification Section of this report. This inspection does not include the removal of inspection plates or any cowlings for internal examination.**

B. **A physical inspection of the aircraft's logbooks and records.**

C. **Determination whether the Market, Cost, or Income approach is relevant to the subject aircraft. The Cost and Income approaches were deemed to lack relevance with regard to this aircraft as this type of aircraft is priced based on market activity.**

D. **Determination of Market Value of the subject aircraft.**

E. **The appropriate research that included many sources such as aircraft advertised for sale, published value information, and the use of proprietary databases.**

F. **The preparation of this appraisal report.**

G. **The registered owner of the aircraft was established using the aircraft's registration and FAA records as verification. It appears that the ownership does not have a bearing on the value of this aircraft. The registered owner is assumed to have full and legal title to the aircraft, and it is further assumed that the registered owner has the unconditional power to dispose of the property as it sees fit.**

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Aircraft Identification

Make: CESSNA AIRCRAFT COMPANY **Model:** 414A - Chancellor

Serial No: 414A-XXXX **Reg. No.:** N12345 **Yr. Mfg.:** 19XX

Type of Aircraft: Multi-Engine Turbo Piston Cabin Class

Airframe Total Time: XXXX **Hrs.** **No. Landings:** N/A **Cycles:** N/A

Airframe Condition: Good

Airframe Total Time Detail Of Calculation: The total time on the airframe is taken from log book entries and the on board tachometer. It is believed to be true, accurate and correct.

Comments On Visual Inspection: At the time of the examination, the aircraft showed no dents, dings or deformations on the leading edges and there were no obvious signs of corrosion. No unusual puckering or pulling was observed around rivets and all rivet lines were straight. Some heavy abrasion was observed on the short wing next to the fuselage which is typical for this type of aircraft and its use. In addition, some minor cracks and breakage were observed in several pieces of the fiberglass trim and panels. The imperfections were observed on closer examination and did not detract from the overall appearance of the aircraft and these issues should be fairly straightforward to replace or correct. Some waviness was also observed in both of the aircraft's ailerons which was later found to be a result of reskinning (see Damage History later in this report). The left oleo strut showed minor leakage and both main tires are serviceable but showing wear and will need to be replaced soon.

Log Books in Aircraft Appear: Original

Airframe Logbook Inventory and Comments: At the time of the examination, three (3) airframe log books were examined. The first log book begins on 4/9/81 with the total time on the airframe (AFTT) recorded as 25 hours. There was no log book or maintenance entry documenting the first 25 hours of this aircraft's life. The majority of entries in the first log book are written in Spanish as the aircraft was initially operated in Mexico under registration number XB-CPM. There are no translations with this logbook and all entries are kept in a loose leaf fashion albeit bound. As a result, it is not possible to verify that all pages are present. The entry of 8/3/88 indicates that the Hobbs clock was replaced. The Hobbs Clock reading at that time was 0 hours and the AFTT is recorded as 2611.6 hours. The last entry appears to be dated 1/26/92 with the AFTT recorded as 3309 hours. The second log book begins on 1/31/92 with the AFTT recorded as 3309.3 hours and ends on 12/7/95 with the AFTT recorded as 3363.0 hours. Log book entries indicate that the aircraft was imported back into the United States on or about 12/7/95 and the registration number was changed to its present N78DG. The third log book (using the adlog system) begins on 9/12/95 with the AFTT recorded as 3363.0 hours. During this time, log book entries of 7/25/02 indicate that the Hobbs clock was replaced. The new time on the Hobbs clock is recorded as 0 hours and the off set for the AFTT is indicated to be 4224.7 hours. The last entry in this log book is dated 12/21/05 and the AFTT is recorded as 5450.5 hours.

Aircraft Registered To: Any Owner.
Address: Any Street
City, State, Zip: Any Town, XX 12345

Date of Registration: 08/30/20XX

Registration Expiration Date: 06/30/20XX

Location of Registration And Airworthiness Certificates: Left hand lower panel near the floor.

Location of Pilot's Operating Handbook (POH): Glove box

Location of Weight and Balance, FAA 337 Forms, Equipment List: Weight and Balance were with the aircraft's registration information. FAA 337 forms were kept with the aircraft log books outside of the aircraft and no equipment list was found with the records on board the aircraft. The original equipment list was found with the log books and other records.

Comments: The aircraft registration information on board the aircraft matches the information on file with the FAA. .

Maintenance Status

Maintenance Annual Date: 9/26/20XX **On Progressive Inspection:** No

Comments: At the time of the last annual inspection, no major maintenance items were identified.

Time Life Limited Systems: Yes **Cycle Life Limited Systems:** Yes

Comments: There are no time life or cycle life items that are presently overdue. Key items coming due within the next twelve (12) months include:

- ELT Battery Replacement
- ELT Inspection
- Transponder/Altimeter/Static Check
- Pyrotechnic Devices
- Blowdown bottle Hydro
- Multiple ADs (part of the annual inspection)

Items that appear to be coming up within the next 200 hours include:

- Prop Governor (left)
- Vacuum Pumps

Service Bulletin Status: Unknown but as this aircraft is maintained on FAA FAR Part 135, mandatory SBs have been complied with.

AD's Complied With: Yes **Estimated Cost for AD's Compliance:** N/A

Tires Condition: Average **Type Brakes:** Disk **Anti-Skid:** No

Exterior Paint Condition: Good

Repaint Date: N/A **Repainted By:** N/A

Comments: At the time of the examination, the paint had a glossy appearance and was generally adhering well to the airframe. All accent lines are crisp and clean. No pooling, sagging or running was observed and there were no major areas of peeling, chipping or overspray. Several areas on the short wing showed abrasion and chipping and the cowling area showed some peeling/chipping as well. However these areas could be easily touched up. They did not significantly detract from the overall appearance of the aircraft. There is no record in the log book entries that this aircraft has ever been repainted

Interior Condition: Very Good **Cabin Configuration:** Passenger

Cockpit Condition: Very Good **Panel Layout:** Good

Pressurized Cabin: Yes **Window Condition:** Good

Comments: At the time of the examination, the interior was generally clean. The headliner, side panels, upholstery and carpet showed no rips or tears. Overall, all stitching was tight and straight. The side panels were coming loose from the chrome trim and some wear was noted on the upholstery corners from normal use but these items did not detract from the overall appearance of the interior. The carpet was in serviceable condition and showed very little wear. The windows were clean and clear and no cracking, crazing or haziness was observed. There was no sign of water leakage around the doors or windows or anywhere inside the aircraft.

Airframe Modifications

Date of Modification: 2/23/99
Modification: Installation of JB Systems (now Keith) Air Conditioning System per STC SA25CE

Date of Modification: 5/17/83
Modification: Installation of RAM Winglets per STC SA4943SW.

Damage History

Current Damage: None Listed

Damage Event: 4/2/99 **Extent of Damage:** Superficial
Repairs: Log book entries of 4/2/99 indicate that both ailerons were removed and replaced with overhauled units from Western Aero. The horizontal stabilizer was removed and the top portion was reskinned. Both elevators were removed and reskinned. All controls were balanced per the Cessna Service Manual. All work was done to repair hail damage while the aircraft was on the ground.

Damage Event: 10/16/03 **Extent of Damage:** None
Repairs: Log book entries of 10/16/03 indicate that paint was stripped from the exhaust trail area, including the flaps. Surface corrosion was removed and the areas were etched, alodined, and painted. Repairs were also made to an area aft of the door resulting from seat belt damage and the area was primed and repainted.

This work appears to be routine maintenance more so than a damage event and this entry is added for completeness of the report.

Engines & Props

Engine Manufacturer: Continental **Model:** TSIO-520-NB

Engine Type: Piston Turbo

Engine Fire Detection: No **Engine Fire Bottles:** No

Prop Reversers: No

Prop Type: Constant Speed **Propeller TBO:** 2000 **Hrs.**

Engine #1 Serial No: XXXXX

Time Since RAM Remanufacture: 573 **Hrs.**

Engine Overhauled By: RAM Aircraft **Recommended TBO:** 1600 **Hrs.**

Comments: The Number 1 Engine/Prop combination is on the left side of the aircraft. At the time of the examination, one engine log was reviewed. It begins on 7/15/04 with the time since overhaul recorded as 0 hours. The last recorded compression check was performed on 9/26/05. Compressions at that time read #1 – 76/80, #2 – 78/80, #3 – 77/80, #4 – 78/80, #5 – 74/80, #6 – 76/80. No major maintenance items were identified at this time. The last entry is dated 11/17/05 and the Hobbs clock reading is 1197.3 hours. The Hobbs clock read 667.2 at the time of installation.

Propeller Make: Hartzell **Model:** PHC-C3YK-2UF **Number of Blades:** 3

TSO/NEW: 1612 **Hrs.** **Date O/H:** 8/7/95 **Serial Number:** XXXXXX

Engine #2 Serial No.: XXXXXX

Time Since RAM Remanufacture: 1045 **Hrs.**

Engine Overhauled By: RAM **Recommended TBO:** 1600 **Hrs.**

Comments: The Number 2 Engine/Prop combination is on the right side of the aircraft. At the time of the examination, one engine log book was examined. It shows that this engine was installed on 3/31/03 and Hobbs time was recorded as 195.2 hours. The last entry is dated 11/17/05 with the Hobbs clock reading 1197.3 hours. The last recorded compression check was performed on 9/26/05. Compression readings at that time showed #1 – 72/80, #2 – 75/80, #3 – 74/80, #4 – 74/80, #5 – 75/80, #6 – 72/80.

Propeller Make: Hartzell **Model:** PHC-C3YF-2UF **Number of Blades:** 3

TSO/NEW: 1258 **Hrs.** **Date O/H:** 7/2/02 **Serial Number:** XXXXXX

Engine Modifications

Engine Modification Date: 7/22/88
Modification: Installation of RAM IV conversion with Q-tip propellers per STC SE43427SW and STC SA4546SW

Known Maintenance Problems with Engine(s): none known, reported or observed.

Estimated Cost to Repair: $0

Instrumentation

Full Panel: Yes

Dual Panel: Yes

Panel Configurations: Good

Panel Condition: Good

IFR Equipped: Yes

Comments: All instruments were arranged in a logical configuration and all instrument glass and displays were clean and clear. The previous static/altimeter check is dated 12/14/04.

Avionics

Type of Avionic: ADF

Mfg: KING

Model: KR 87

Type of Avionic: ALTIMETERS, ENCODING

Mfg: ARC
Model: EA 801 A

Mfg: ARC
Model: EA 801 A

Type of Avionic: ALTIMETERS, RADIO & RADAR

Mfg: BENDIX

Model: NOT LISTED

Type of Avionic: AUDIO PANEL

Mfg: KING

Model: KMA 24

Type of Avionic: COMM

Mfg: KING **Model:** KY 196

Type of Avionic: FUEL FLOW COMPUTERS

Mfg: SHADIN **Model:** DIGIFLOW TWIN

Type of Avionic: GPS

Mfg: GARMIN AT **Model:** GX 50

Type of Avionic: GS

Mfg: KING **Model:** NOT LISTED

Type of Avionic: INTEGRATED FLIGHT CONTROL SYSTEMS

Mfg: KING **Model:** KFC 200

Type of Avionic: MULTI FUNCTION DISPLAY

Mfg: GARMIN AT **Model:** MX 20

Type of Avionic: NAV-COMM

Mfg: KING **Model:** KX 165

Type of Avionic: RMI

Mfg: KING **Model:** KI 229

Type of Avionic: RNAV

Mfg: KING **Model:** KNS 80

Type of Avionic: STORMSCOPE

Mfg: 3 M **Model:** WX 500

Type of Avionic: TRANSPONDERS

Mfg: KING **Model:** KT 70

Type of Avionic: WEATHER RADAR

Mfg: KING **Model:** RDR 150 COLOR

The Avionics On This Aircraft Are Considered To Be: Average.

Additional Equipment

Dual Controls: Yes **Type:** Yoke

Stall Warning System: Yes **Stick Shaker:** No

Rotating Beacon: No **Strobe Light:** Yes

Taxi Lights: Yes **Navigation Lights:** Yes

Long Range Fuel: No **Fuel Qty:** 0

Single Point Refuel: No

Toilet: Yes **Lavatory:** No

Galley: No **Cabinetry:** No

Other Equipment: Glass Window, Aft Refreshment Center

De-Icing Systems

Known Ice System: Yes **Ice Lights:** Yes

Prop De-Ice: Yes **De-Ice Type:** Electric

Wing Tail Boots: Yes **Boots Condition:** Good

Windshield De-Ice: Yes **Windshield Wipers:** None

Jet Intake De-Ice: No **Pitot Heat:** Yes

Comments: The deice boots have a dull finish and are adhering well to the leading edges. They have a soft and supple feel. One or two patches were also observed.

Aircraft Appraisers Comments

This aircraft provides a good first impression both inside and out. It is currently maintained on a FAA FAR Part 135 Certificate.

The airframe itself showed very few blemishes during the general examination. No unusual puckering or pulling was observed around rivets and all rivet lines appeared straight. Some very light surface corrosion was observed on screw heads but this was expected and consistent with the age and use of the aircraft. No major areas of corrosion were observed. There were a few areas were the fiberglass has been chipped or broken but these areas were fairly small and could be easily fixed. The short wings are also showing abrasion consistent with the aircraft's use. The left main landing gear shows some minor leakage and both of the main tires are showing wear and will need to be replaced soon. There was no indication of current or past damage as dents/dings from a previous hail event were not observed during the examination. Waviness of the aileron skin was observed and was later found to be a result of re-skinned ailerons being installed. A search of FAA and NTSB records (albeit superficial) showed no damage incidents or accidents while the aircraft was registered under its present NXXXX. It was not possible to determine any damage events while the aircraft was registered in Mexico.

The paint appears to be original as there is no entry in the log books indicating that the aircraft was repainted. The paint is generally adhering well to the airframe although some wear is showing on the cowling, tail and short wing area. It continues to have a good shine.

The interior also provides a good first impression. The blue leather seats appear very comfortable and the overall interior of the aircraft is clean. No rips or tears were evident. The carpet showed no soiling and there were no areas of heavy wear. The fold away tables showed no scratches, gouges or scrapes.

The aircraft's records were well organized and most of the information was easy to find. The only concern is the missing log book entries for the first 25 hours of the aircraft's life. There is no indication that a damage event occurred during this period but it is believed that the first log book was discarded when the aircraft was delivered to Mexico and maintenance/flight records were kept on a different system. All remaining log book entries appeared to be complete and original.

For comparison purposes two aircraft that are currently on the market were examined. The first is N12346, Serial Number 414A-XXXX. It is a 1981 model and has 3794 hours on the airframe and 480 hours on the engines and props. Both engines appear to be overhauled by RAM. It does not appear to have the RAM IV conversion but does have the JB Air Conditioning and Glass Windshield. The avionics in the subject aircraft are more up to date. There is also no indication of damage history under its current registration number but the ad does not claim "no damage history" nor does it claim that

all log books are available. The asking price is $379,000.

The second aircraft is also a 1981 model with registration number N12347, Serial Number 414A-XXXX. The time on the airframe is recorded as 4761 hours. The time on both engines is 243 hours and 452 hours on both props. This aircraft is equipped with the RAM IV conversion and winglets. Information about the avionics was not available and the aircraft is advertised as "no damage history". The asking price for this aircraft is $415,000.

It should be noted that these aircraft will most likely sell for something less than their asking price but it is difficult to determine a market value or estimated selling price with the limited information available.

The two aircraft are similar in some respects and dissimilar in others to the subject aircraft. All of the reported attributes are not being listed because it is not possible to verify the condition of these aircraft or their records nor is it possible to verify the equipment inventory, and the quality of the maintenance that they have received over the years. The subject aircraft has been examined and all of the listed aircraft's systems have been verified except as noted.

The information on the value page of this appraisal was developed using the database from the National Aircraft Appraisers Association. The monthly database update used was dated February 20XX. The information in the database is a compilation of sales activity gathered by the staff of the NAAA that is provided to the membership in the form of component values that are reassembled in the software into a total aircraft value.

This appraisal report may be used for the stated purpose exclusively and only in its entirety. Appraisal procedures, research methodology, market selection, and the resulting value conclusions can vary with the various purposes and functions of appraisal assignments. Therefore, this report, the markets selected, and the value conclusions are intended solely for the stated purpose and function. They are invalid for any other purpose or function.

The effective date of this report is XXXXX and the expiration date of this report is XXXXXX.

This aircraft, N12345, was personally inspected on February 16, 20XX by Michael J. Simmons, member of the National Aircraft Appraisers Association at Any Airport, located at Any City, Any County, Any State.

Appraisal Computation

Average Green Aircraft Value	**$XXX,XXX**
Additions	
Add for Airframe Condition	$18,530
Add for Airframe Low Total Time	$0
Add for Annual and Mandatory Inspection	$990
Add for Exterior Paint Value	$10,050
Add for Interior Value	$13,710
Add for Airframe & Engine Modifications	$29,400
Add for Engine(s) Residual Value	$37,570
Add for Propeller(s) Residual Value	$1,700
Add for Avionics Value	$43,490
Add for De-Ice Systems Value	$7,800
Add for Additional Equipment	$14,000
	==========
Total Additions	**$177,240**
Deductions	
Deduct for Airframe Condition	$0
Deduct for Airframe High Total Time	$0
Deduct for Damage History	-$4,360
Deduct for Airframe/Engine Maintenance Items	$0
Deduct for Exterior Paint Value	$0
Deduct for Interior Value	$0
Deduct for AD's Estimated Cost for AD Compliance	$0
Deduct for Estimated Cost to Repair Avionics	$0
	==========
Total Deductions	**-$4,360**
Based on the above, the computed retail value of N12345 is	**$XXX,XXX**

Plane Data, Inc.

The information herein has been prepared from many sources and believed to be correct. The National Aircraft Appraisers Association and Plane Data, Inc. do not warrant the accuracy of the source material.

An inspection and inventory was conducted by a physical examination of the external surfaces of the aircraft, cockpit and passenger cabin. It includes an inventory and assessment of condition of avionics, instrumentation and aircraft systems. No inspection plates were removed for internal inspection. Further, the logbooks and other aircraft records were carefully examined for compliance with FAA regulations relating to Airworthiness Directives, damage and maintenance history, along with other required inspections. All aircraft records were presumed to be authentic, unaltered, and signatures and inspections therein by persons designated and appropriately licensed. AD compliance was attested to by referencing the date of last Annual Inspection or other appropriate Inspection.

In the event of error or omission, the liability of the Association, or Association Members, if any, is limited and may not, in any event, exceed the amount paid for the appraisal. Further, the National Aircraft Appraisers Association accepts no responsibility for usage of this form unless signed by an officer or current Member of the Association.

The appraiser hereby certifies that he has no personal interest in the aircraft identified in this appraisal or any bias toward any of the parties who may be involved in the resulting transaction coincident to this report. The appraiser's fee is not contingent upon a predetermined value being reported or a percentage of the value being reported.

Michael J. Simmons
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with USPAP Endorsement
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