

Equipment LLC

Farm Equipment Appraisal

Prepared By

Joseph Bryce

Machinery Scope LLC

**SUMMARY APPRAISAL
OF
FARM EQUIPMENT**

**IN POSSESSION OF:
EQUIPMENT LLC**

**ADDRESS:
17845 CO RD 14
SAUK CENTRE MN 56378**

**LOCATED NEAR:
SAUK CENTRE**

**PREPARED FOR:
OLIVER GREEN
EQUIPMENT LLC
17845 CO RD 14
SAUK CENTRE MN 56378**

**EFFECTIVE DATE:
FEBRUARY 17, 2014**

**PREPARED BY:
JOSEPH BRYCE
MACHINERY SCOPE LLC
2478 HIEBEL RD
ALEXANDRIA MN 56308**

MACHINERY SCOPE LLC

2478 Hiebel Rd • Alexandria MN 56308

February 23, 2014

Oliver Green
Owner
Equipment LLC
17845 Co Rd 14
Sauk Centre MN 56378

Dear Mr. Green,

In accordance with your request on February 5, 2014, I have made an appraisal of the farm equipment in the possession of Equipment LLC at 17845 Co Rd 14, Sauk Centre MN 56378.

The intended use of the appraisal is to establish a fair sales price for the subject property. The intended user(s) of the appraisal is/are Oliver Green and Alice Green.

This appraisal for wholesale is based upon a field examination of the subject property, together with an investigation and analysis of all pertinent data.

The Replacement Cost, Sales Comparison, and Income approaches for establishing value were all considered. The Sales Comparison Approach was deemed most applicable and was used in determining the value of the subject property in this appraisal.

I would like to note that, since markets are constantly changing, the value(s) of this farm equipment may vary considerably within the weeks and months to come.

Subject to the assumptions and limiting conditions attached to this appraisal, the wholesale for the subject farm equipment, as of 2/17/2014, is estimated to be:

Three Million Two Hundred Two Thousand Four Hundred Sixty Three Dollars and no Cents

\$3,202,463.00

Thank you kindly for this opportunity to be of service.

Sincerely,

Joseph Bryce
Appraiser

701-793-4005

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disc	
fertilizer spreader	
flexhead	
flexicoil	
grain cart	
Great Dane	

harrow packer
haybuster rock eze
merritt
mx10 rotary cutter
neville with seed tender
planter
row crop cultivator
scraper
sprayer
tigermate II
timpte 2
timpte 3
timpte

THE APPRAISAL PROCESS

In making this Farm Equipment appraisal, a sales comparison approach was deemed the most appropriate method to use for determining the wholesale of the subject property.

An on-site inspection was made on February 17, 2014. Jake Bryce was/were present during the inspection.

SALES COMPARISON APPROACH

The Sales Comparison Approach estimates value by comparing the subject property with similar properties sold in a relevant market, and considers adjustments made for all differences that affect value, such as differences in characteristics or features of value, in market layer, and in time.

LOCATION OF FARM EQUIPMENT

The subject property was located at 17845 Co Rd 14, Sauk Centre MN 56378, near Sauk Centre, as of February 17, 2014, the date the farm equipment was/were inspected.

GENERAL INFORMATION

INTENDED USE OF THE APPRAISAL

This appraisal is to be used to establish a fair sales price for the subject property.

INTENDED USERS OF THE APPRAISAL

The intended user(s) of this appraisal is/are Oliver Green and Alice Green.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to establish the wholesale of the subject farm equipment.

ASSUMPTIONS AND LIMITING CONDITIONS

1. Neither all nor any part of this report is to be reproduced for distribution or publication without the written consent of the writer.
2. The farm equipment appraised herein is/are assumed to be the property of Oliver Green. However, this appraisal makes no guarantee of actual ownership of said farm equipment.
3. The title to the farm equipment described herein is assumed to be good and marketable. The value found does not take into account any encumbrances or claims on the title of the subject farm equipment, and no financing statement search has been made.
4. No responsibility is assumed for the outcome of any legal action in which this appraisal may be used as evidence, or for testifying in court without adequate notice for preparation. If future consultation, testimony, and/or deposition concerning this appraisal is required of the appraiser, it shall be done so with adequate time for preparation and at an additional fee for time and expenses.
5. The subject equipment is assumed to be in good working condition.
6. It is assumed the subject equipment is in good working order. If the client has any questions about this matter, it is the client's responsibility to order the appropriate inspection or test, at his/her expense, by a qualified mechanic or technician. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for the mechanical condition of the subject equipment that may affect the values contained in this appraisal report.

DESCRIPTION OF SUBJECT EQUIPMENT

APPRAISED VALUES

2013 Case 600 Quad **\$311,100.00**

ZDF134288, 30" track, 6 remote hydraulic valves, HID light package, complete autosteer, luxury cab, 568 hrs
Condition: Very Good

2013 Case 450 Quad **\$283,200.00**

ZDF134220, 30" track, PTO, 6 remote hydraulic valves, HID lighting, complete autosteer, luxury cab, 165 hrs
Condition: Very Good

2012 Case 450 Quad **\$244,150.00**

ZCF129067, 30" track, PTO, 6 remote hydraulic valves, partial HID lighting, complete autosteer, luxury cab, 1213 hours
Condition: Very Good

2013 John Deere 6190R with loader **\$130,200.00**

1RW6190RACD002933, H360 loader, IVT command, 380 90R50 duals, 296 hours
Condition: Very Good

2010 John Deere 8320R **\$189,700.00**

1RW8320RTAD006141, 380 80R38 front duals 75 %, 380 90R54 rear tripples 75%, ILS, front wieghts and rock bucket, 1814 hours
Condition: Very Good

John Deere B	\$1,700.00
Paint faded, Tires worn, runs but has not been started in 2 years	
Condition: Fair	
John Deere 720	\$7,125.00
7201548, paint like new, new rubber, 3 point hitch, PTO, wide front	
Condition: Good	
John Deere 730	\$7,900.00
7300902, paint like new, new rubber, 3 point hitch, PTO, wide front	
Condition: Good	
John Deere 4010	\$6,525.00
36364, Deisel, new paint, new rubber, wide front	
Condition: Good	
2013 Case 4430 Sprayer	\$310,250.00
YDT034703, 132 ft boom, 320 90R54 duals 90%, AIM command, autoboom height, accuboom, HID lighting, luxury cab, complete autosteer	
Condition: Very Good	
2013 Case 9230	\$323,850.00
YDG219082, Commander II Luxury Cab, tracks, 28L26R2 Firestones on rear, RWA, Mauer grain hopper extensions, 385E/327S hours	
Condition: Very Good	

Case 3020 flexhead	\$29,500.00
YCZL59624, 35 ft flexhead, Crary air reel, hydraulic adjust Condition: Very Good	
Capello 1822 corn head	\$100,000.00
chopping head, row guidance, header height Condition: Very Good	
John Deere 320D	\$30,000.00
1TO320DKADJ240752, wheeled skid steer with cab, 73" dirt bucket, 114 hours Condition: Very Good	
John Deere 323D	\$41,000.00
ITO323DKADG248710, tracked skid steer, cab, 76" dirt bucket Condition: Very Good	
Case Tigermate II	\$57,750.00
YDD063061, 60 ft, 2 bar harrow, rolling basket Condition: Very Good	
John Deere 569 Round Baler	\$38,700.00
EOO569X370793, Mega wide Plus round baler, net wrap Condition: Very Good	
48' Neville step deck trailer	\$50,000.00
1N9DD4829BJ175315, Tandem step deck with equipment, Unverferth seed tender w/scale and wireless remote, Honda banjo pump, 2 poly tanks Condition: Very Good	

Case 870 disc ripper	\$50,000.00
YDD068209, 18 ft disc ripper with spike tooth harrow Condition: Very Good	
Case 870 disc ripper	\$65,000.00
YCD062033, 26 ft disc ripper with spike tooth harrow Condition: Very Good	
2012 Brandt conveyer	\$15,225.00
98645, grain conveyer Condition: Very Good	
AgForce FL3024	\$71,400.00
10612, 320 90R50 duals, twin bin, raven controller Condition: Very Good	
2000 Chevy 2500 Crew	\$6,104.00
1GCGK23RXYF520407, Tan, Crew cab, Lift kit, oversized wheels, leather, 234,755 miles Condition: Very Good	
Degelman 7200	\$20,275.00
24194, rock picker with very little wear Condition: Very Good	
3106 Haybuster	\$17,000.00
10409406 Condition: Very Good	

2013 Kinze 1100	\$80,000.00
508793, tracked grain cart, tarp, scale Condition: Very Good	
John Deere 2625 Disc	\$70,000.00
1NO2625XPD0750256, 40 1/2 FT DISC, 3 bar coil tine harrow, extra set of gauge wheels Condition: Very Good	
Flexicoil 75	\$14,500.00
Y9S003219, Condition: Very Good	
2003 Jeep Grand Cherokee	\$4,294.00
1J4GW48S83C597471, Condition: Good	
John Deere 2410 Chisel Plow	\$40,000.00
32 ft, concave twists, no harrow Condition: Very Good	
Lorenz snowblower	\$4,150.00
91011304, hydraulic rotation and deflector Condition: Very Good	
2011 John Deere DB 66	\$181,900.00
1A0DB66XKAG740104, 36 Rrow, liquid in furrow, row command, neumatic down pressure, row command shutoffs, floating row cleaners, central fill, markers, redball monitors Condition: Very Good	

Mitsubishi FG25N forklift	\$12,000.00
AF17D01247, 5000 lb, neumatic tires, propane Condition: Good	
Unverferth 536 Roadrunner	\$5,800.00
A58170159, header trailer Condition: Very Good	
Honda Rincon Four Wheeler	\$5,000.00
2011, 407 miles, red Condition: Very Good	
Intersate V front trailer	\$4,025.00
1UK500G28B1071792, Thunderroad1, enclosed V front trailer Condition: Very Good	
2013 Chevy Silverado Crew	\$32,125.00
3GCPKSE70DG229256, 10,500 miles, Crew cab, LT Condition: Very Good	
2010 Chevy K2500	\$14,500.00
1GC5KXBG9AZ185309, Extended Cab, Gas, 152,000 miles Condition: Very Good	
2012 Chevy K3500	\$30,430.00
1GC3K0C81CF110131, Regular cab, Duramax, 42,000 miles Condition: Very Good	

2006 Freightliner Columbia	\$16,725.00
1FUSACCK66PV70840, Green, 846,000 Condition: Very Good	
2000 Kenworth T800	\$18,700.00
1XKDDR9X5YR848462, Blue, 950,000 miles Condition: Very Good	
2004 Peterbuilt 379ex	\$30,000.00
1XP5DB9XX4819732, Black, 900,000 Condition: Very Good	
1997 Peterbuilt 379ex	\$18,750.00
1XP5DR9X0VD421858, White/Purple, 1,000,000 Condition: Very Good	
2013 Timpte	\$26,250.00
1TDH40020DB136664, 40 ft, loaded Condition: Very Good	
2011 Timpte	\$24,750.00
1TDH40022BB129289, 40 ft, Ag hopper, SS front and rear, super singles, electric tarp Condition: Very Good	
2011 Timpte	\$24,750.00
1TDH40022BB129290, 40 ft, Ag hopper, SS front and rear, super singles, electric tarp Condition: Very Good	

2001 Great Dane	\$15,960.00
1GRAA90241B134514, 40 ft, 4 x 1650 gallon polly tanks, 3 " Honda pump, 2 inductions cones Condition: Good	
John Deere MX10	\$5,000.00
10 ft rotary cutter Condition: Very Good	
2008 Merritt Hopper	\$27,800.00
1MT2P392X8H019654, 38 ft, fertilizer conveyor Condition: Good	
2011 Elite flatbed	\$8,000.00
1E9BT3636B5230255, 36 ft tri axle, tandem duals, 29,500 gross weight Condition: Very Good	
Lorenz L10800	\$18,500.00
10800720, scraper with minimal wear Condition: Very Good	
Summers Harrow Packer	\$33,000.00
K0822, 70 ft Condition: Very Good	
DCT flatbed	\$4,000.00
4GBBF1428C1023066, flatbed, 800 gallon fuel tank Condition: Good	

Skidsteer attachments **\$15,900.00**

JD GT72 brush tined grapple \$1500
JD 8ft snow bucket \$900
JD RC72L rotary cutter \$3750
JD PA30 post hole auger with 4 bits
\$2500
6 1/2 ft rock bucket \$500
Quick Attach post driver \$4750
Tree clamp \$2000
Condition: Very Good

John Deere 856 **\$8,000.00**

N00856X000648, 18 row 22" row crop
cultivator with lift assist
Condition: Very Good

TOTAL OF APPRAISED VALUES **\$3,202,463.00**

APPRAISER'S CERTIFICATION

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

- * The statements of fact contained in this report are true and correct.
- * The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, unbiased, professional analyses, opinions, and conclusions.
- * I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- * I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- * My compensation is not contingent upon the development, or reporting, of a predetermined value, or direction in value, that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- * My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- * I have made a personal inspection of the property that is the subject of this report.
- * Jake Bryce provided significant professional assistance to the person signing this report.
- * This appraisal report is confidential and may not be copied or used for any purpose other than that which is stated herein, or by any person or persons other than the client and those expressly authorized herein, without my prior, written consent. If this report is copied, reproduced, or used in any manner, it must be done so in its entirety including the Letter of Transmittal and any attachments. No change to any item in this appraisal report shall be made by anyone other than myself.

Joseph Bryce
Machinery Scope LLC

Date

QUALIFICATIONS OF THE APPRAISER

JOSEPH BRYCE

Background and Experience

I was born and raised on a family farm near Glenwood, MN. We raised corn, soybeans and had a herd of beef cows. I operated many different types of machinery through the years of being involved on the farm. I went to NDSU and took various classes in ag economics and crop sciences before declaring my major as Radiological Sciences.

Education

B.S. in Radiological Sciences

Courses Attended

Principles of Valuation

Professional Memberships

American Society of Agricultural Appraisers (ASAA)

COMPARABLE EQUIPMENT SOLD

2013 Qaud 600 \$310,000.00

Condition: Very Good

2013 Case 600 quad \$312,100.00

Condition: Very Good

2013 Case 450 Quad \$274,100.00

Condition: Very Good

2013 Case 450 Quad \$292,300.00

Condition: Very Good

2012 Case 450 Quad \$255,120.00

Condition: Very Good

2012 Case 450 Quad \$233,145.00

Condition: Very Good

2012 JD 6190R with loader \$124,239.00

Condition: Very Good

2012 JD 6190R with loader \$136,100.00

Condition: Very Good

2010 JD 8320R \$178,250.00

Condition: Very Good

2010 8320R \$200,700.00

Condition: Very Good

2010 JD 8320R \$190,150.00

Condition: Very Good

Case 4430 Sprayer \$311,500.00

Condition: Very Good

Case 4430 Sprayer \$309,600.00

Condition:

Case 9230 Combine \$326,000.00

Condition: Very Good

Case 9230 Combine \$320,000.00

Condition: Very Good

JD 320D \$28,650.00

Condition: Very Good

JD 320D \$31,540.00

Condition: Very Good

JD 323D \$39,725.00

Condition: Very Good

JD 323D \$39,500.00

Condition: Very Good

Case Tigermate II 60 ft \$56,000.00

Condition: Very Good

Case Tigermate II 60 ft \$59,500.00

Condition: Very Good

JD 569 round baler \$37,000.00

Condition: Very Good

JD 569 round baler \$41,400.00

Condition: Very Good

JD round baler \$37,000.00

Condition: Very Good

870 disc ripper 26 ft \$65,500.00

Condition: Very Good

870 disc ripper 26 ft \$62,000.00

Condition: Good

870 disc ripper 18 ft	\$52,600.00
Condition: Very Good	
870 disc ripper 18 ft	\$47,000.00
Condition: Very Good	
AgForce	\$71,400.00
Condition: Very Good	
Kinze 1100 grain cart	\$83,000.00
Condition: Very Good	
Kinze 1100 grain cart	\$74,000.00
Condition: Very Good	
Kinze 1100 grain cart	\$82,000.00
Condition: Very Good	
JD 2625 disc 40.5 ft	\$65,000.00
Condition: Good	
JD 2625 disc 40.5 ft	\$64,500.00
Condition: Good	
2410 chisel plow	\$32,400.00
Condition: Very Good	

2410 chisel plow	\$38,400.00
Condition: Very Good	
JD DB 66 corn planter	\$190,300.00
Condition: Very Good	
JD DB 66	\$173,700.00
Condition: Very Good	
2006 Frieghtliner Columbia	\$18,000.00
Condition: Good	
2006 Frieghtliner Columbia	\$15,750.00
Condition: Good	
2000 Kenworth T800	\$17,200.00
Condition: Good	
2001 Kenworth T800	\$20,250.00
Condition: Very Good	
2004 Peterbilt 379 ex	\$33,750.00
Condition: Good	
2004 Peterbilt	\$26,250.00
Condition: Good	

1997 Peterbilt 379 ex	\$18,750.00
Condition: Good	
1997 Peterbilt 379 ex	\$18,750.00
Condition: Good	
2013 Timpte 40 ft	\$27,000.00
Condition: Very Good	
2013 Timpte 40 ft	\$25,500.00
Condition: Very Good	
2011 Timpte 40 ft	\$25,000.00
Condition: Very Good	
2011 Timpte 40 ft	\$23,900.00
Condition: Very Good	
Merritt 38 ft MVTwith fertilizer conveyor	\$29,750.00
Condition: Good	
2009 Merritt 38 ft MVT with fertilizer conveyor	\$26,250.00
Condition: Good	

320D



323D



600 Quad



2012 450 Quad



2013 450 Quad



6190R



8320R



baler



brandt conveyer



chisel



combine



corn head



degelman rock picker



disc ripper



disc



fertilizer spreader



flexhead



flexicoil



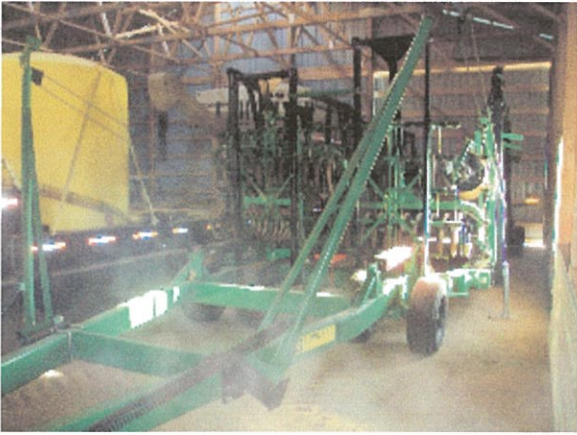
grain cart



Great Dane



harrow packer



haybuster rock eze



merritt



mx10 rotary cutter



neville with seed tender



planter



row crop cultivator



scraper



sprayer



tigermate II



timpte 2



timpte 3



timpte

