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AIRCRAFT APPRAISAL REPORT

Client: [REDACTED]

This is a Reconstructive Appraisal for Taylorcraft N27W.

This appraisal report is intended to be used by:

[REDACTED]

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 Insurance purposes.

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 expiration 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.



Aircraft Identification

Make: Taylorcraft

Model: L-2M

Serial No: Decommissioned Civilian #5721; Army Build #L5721; USAAF Active Duty #43-26409

Reg. No.: N27W

Yr. Mfg.: 1943

Type of Aircraft: Tandem 2 Seat US Army Artillery Spotter

Airframe Total Time: 4147.3 Hrs.

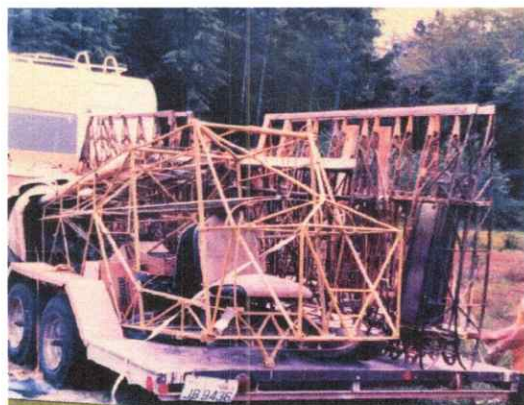
Airframe Condition:

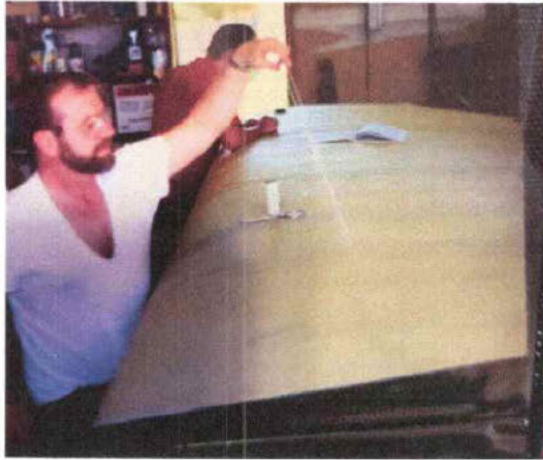
Aircraft hangared in restored condition with original 1943 Army paint scheme. 372 hours since total restoration. Wings re-covered in 2007 at ATT 3997 when 6-gallon fuel tanks were removed and 10-gallon fuel tanks installed.

Logbooks in Aircraft Appear:

All logs available starting from civilian logbook from US Army discharge to Perry Institute, Yakima WA (aircraft technical school) and complete rebuild in 1948 at ATT 422 hours up to current.

Comments: US Army maintenance records not available for aircraft for the first 422 hours.





Maintenance Status

Maintenance Inspection Date: Last annual 12-21-2021 AFTT 4147.3 (hours flown after annual unknown)

Service Bulletin Status: N/A

AD's Complied With: Yes

Tires Condition: Good

Type Brakes: Shinn mechanical brakes (original).

Exterior Paint Condition: Good

Repaint Date: 2007

Repainted By: [REDACTED]

Comments: Military paint scheme.

Interior Condition: Good – military original including floorboards, seat covers and seat belts.

Cabin Configuration: Tandem two seat.

Cockpit Condition: Good – most instruments original US Army (overhauled) in panel

Panel Layout: VFR

Window Condition: New “green house” plexiglass installed 2007 with engine upgrade.

Comments:

Airframe Modifications

Larger wing fuel tanks installed by field approval from John Phillips, FAA Spokane FSDO.
Original fuel tank engineering from Clover Park Technical College, Tacoma WA

Damage History

Current Damage: Aircraft destroyed in hanger collapse and fire.



Historical Damage: Perry Institute of Yakima WA repaired rear empennage and tail damage due to either rust or ground loop in 1948.

Engines

Engine Manufacturer: Continental

Model: O-200-A

Engine Type: 100 HP

Engine #1 Serial No.: 21331-71A

Engine Total Time: 3194.8 **Hrs.**

Time Since New/Overhaul: **Hrs.** 1385.8

Engine Cycles: N/A

Recommended TBO/HSI: 1800 **Hrs.**

Comments:

General Engine Comments

Propellers

Manufacturer: McCaulley

Model: TC 842

Type: Fixed Pitch

Serial No.: 20733

Time Since New: 1385.8

Time Since Overhaul: 1385.8

Valuation

The subject aircraft was a 1943 Taylorcraft L-2M, registration number N27W. The aircraft was purchased by [REDACTED] for the sum of \$2,500 in pieces, as a Restoration Project. [REDACTED] is a Licensed A&P with Inspection Authority so I would consider this a Professional Restoration. This project was done in 2007 and there were no records kept of the time and materials involved in the completion of the aircraft. I have attached the "Frequently Asked Questions" from the Central Arkansas Aircraft Repair website so the Reader of this Report can understand what is involved in a restoration project like this. I am using \$60.00/hour as a labor rate which would have been in use by a lot of shops in 2007.

The aircraft was purchased for \$2,500 as pieces and boxes of parts. Repairs were made as required. The wing 6-gallon fuel tanks were replaced with 10-gallon tanks which had to be fabricated. The wings and fuselage were recovered, and the aircraft was repainted. New "Green House" plexiglass was installed, \$1,200. The original engine was replaced with a higher Horsepower Continental O-200 engine. The engine and prop were purchased from a wrecked Cessna 150 for \$16,000. The engine was mid-time.

The suggested time to do a restoration on this style of aircraft is 750-900 hours. As there are no actual time records I am going to use 750 hours @ \$60/hour-\$45,000.

The engine and prop was a good value at \$16,000.

I would suggest the aircraft was worth \$61,000.

There were probably closer to 900 hours actually, plus the engine/prop, \$1,200 for the plexiglass, plus \$3,000 for the materials-\$74,200. This number is way beyond what the market for this type of aircraft would bear.

There was a comparable aircraft For Sale on Trade-A-Plane which sold in August that was listed at \$69,500. I was not able to get the actual Sale Price.

In my opinion, N27W had a value of \$61,000.00.

Aircraft Appraiser's Comments

The subject aircraft N27W, prior to being wrecked had a value of \$61,000.00.

The information herein has been prepared from many sources and is believed to be correct. Bow Aviation, LLC, does not warrant the accuracy of the source material.


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.

All values expressed in this report are in U.S. Dollars unless otherwise stated.

The effective date of this report is 11/09/2024 and the expiration date of this report is 01/09/2025. This report was written on 11/09/2024.

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.

In the event of error or omission, the liability of Bow Aviation, LLC, if any, is limited and may not, in any event, exceed the amount paid for the appraisal. Further, Bow Aviation, LLC, accepts no responsibility for usage of this form unless signed by an officer of the company.


Russell J. Lougheed