

**PERSONAL PROPERTY
CERTIFIED
APPRAISAL DOCUMENT**

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APPRAISAL DOCUMENT**

**Executed for
Blake Melnick**

**Located at
132 North Village Way
Jupiter, Florida 33458
bmelnick@sympatico.ca**

**Examination Location
132 North Village Way
Jupiter, Florida 33458**

**Date of Valuation: July 13, 20167
Date of Examination: July 13, 2017
Completion Date: August 8, 2017**

Total Replacement Value: \$36,000.00

**APPRAISER
Claudia G. Miller, ASA, AAA, USPAP Compliant 2017
180 East Tall Oaks Circle
Palm Beach Gardens, Florida 33410
www.antiquesappraiser.info
theantiquesappraiser@hotmail.com**

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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.

This appraisal is a Certified Appraisal Document, it was prepared objectively and it is structured in compliance with the 2017 "Uniform Standards of Professional Appraisal Practice" as set by The Appraisal Foundation, Washington, D.C. I have made a personal inspection of the property that is the subject of this report. An inspection was performed on July 13th, 2017 at 132 North Village Way, Jupiter, Florida 33458 under the supervision of Mr. Blake Melnick (Owner).

The reported analysis, opinions, conclusions are limited only by the reported Extraordinary Assumptions, Assumptions and Limiting Conditions and is my personal, impartial, and unbiased professional analysis, opinions, and conclusions. Although the statements contained in this report are true and correct, the values expressed herein are based on research and the appraiser's best judgment and opinion. Valuation is based solely on research and analysis of comparative market data as performed by the appraiser and assistants of The Antiques Appraiser, LLC.

This report was prepared in accordance with the "Code of Ethics" of the Appraisers Association of America and American Society of Appraisers. The compensation for completing this assignment is not contingent upon the development of reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

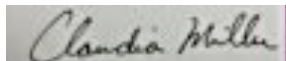
I, also certify that The Antiques Appraiser, LLC and Claudia Miller, AAA, ASA as the principal appraiser are without any past, present or contemplated future financial interest in the appraised property, nor does the appraiser have any bias with respect to the parties involved, which might tend to prevent a fair and unbiased evaluation.

Date of Valuation: July 13, 2017.

Date of Examination: July 13, 2017.

Date of Completion: August 8, 2017.

Total Replacement Value: \$36,000.00.



Claudia G. Miller, ASA, Senior Appraiser, AAA, Accredited Appraiser
USPAP Compliant 2017-2018

Purpose

The purpose of this Certified Appraisal Document is to compile and report an opinion of Replacement Value (RV) for the personal property at time of examination, July 13, 2017 in preparation of shipping. Replacement Value is used in determining the cost to replace the piece for its value at time of examination.

This document was prepared objectively and it is structured to be in compliance with the 2017 “Uniform Standards of Professional Appraisal Practice” as set by The Appraisal Foundation, Washington, D.C. This document is to be taken as a whole and if any part is missing it is invalid. The report was written by Claudia Miller, ASA, and AAA whose USPAP compliance and Accreditations with the ASA and AAA is currently valid in 2017.

This report was prepared by using the comparative market approach to arrive at RV. The values expressed are based on information relative to assigned valuation dates stated above, as well as the whole Client and possessory interest undiminished by any liens, fractional interests or any other form of encumbrance or alienation.

Extraordinary Assumption

As the question of title was not an issue for the property listed in this appraisal, the appraiser assumes that the Owner, Mr. Blake Melnick (Owner) retains full title of the property. Therefore, the appraiser did not pursue title search.

Owner stated the urn originated in Toronto, Canada at the sight of St. Lawrence Hall erected in 1850 by architect William Thomas. St. Lawrence Hall was the public meeting hall home to public gatherings, concerts, and exhibitions fashioned in the style of the Romanesque period with a vernacular and contemporary Victorian mansard roof due to abundant snowfall in Ontario. In 1967, it was designated as a National Historic Site.

The declarations offered by Owner contribute to the value of the urn, and if in the future are found to be erroneous will affect the outcome of the reported value. The Owner statements are assumed to be reliable and accurate; however, the appraiser takes no responsibility for errors or omissions contained within them.

Definition of Replacement Value

Replacement Value (RV) is defined as the highest amount in terms of US dollars that would be required to replace a property with another of similar age, quality, origin, appearance, provenance, and condition within a reasonable length of time in an appropriate and relevant market. When applicable, sales and/or import tax, commissions, advisement fees, and/or premiums are included in this amount. (2016-2017 USPAP Edition journal definition, Appraisal Standards Board, The Appraisal Foundation).

Approach to Value

I have considered the three traditional approaches to value: Cost, Income and Market. For the purposes of providing an opinion of Replacement Value for the personal property inspected in the home at 132 North Village Way, Jupiter, Florida the Market Sales Comparison Approach is fully relevant.

The Market Sales Comparison Approach involves researching and analyzing sales of property similar enough to the property being appraised to permit detailed comparison, estimating value by comparison with properties sold or offered in relevant markets, with adjustments made for all differences that affect value, such as differences in characteristics of value and elements of quality. I did use the Market Sales Comparison Approach because similar pieces could be found in the market with close enough elements of quality. Over fifty comparable sales were viewed and considered in the secondary market and adjustments were made for personal or dealer purchases. Over fifty comparable sales were viewed and considered in the retail market from antique dealers, garden retailers, and websites on the internet. Both markets places were found to have similar comparables to the urn that is the subject of this study.

I did not select the Cost Approach because it is the cost of a substitute property reproduced new or replacement cost new of the property because nothing similar could be found in an open market place. A chandelier of equal construction is produced in the retail market.

I did not select the Income Approach because it is used for income-producing personal property. Thus, this type of approach is not practical in the appraisal of the property at issue with no rental market or income potential.

Description of Personal Property

Monumental, Garden Urn and Pedestal, black painted cast-iron, circa 1860. The circular basin holds naturalistic acanthus and foliage mounts within generously modeled mounts of large ram's heads with acanthus plume, amongst draping floral bouquets flanking two sides. Extruding bulbous lower section of basin decorated with applied floral blossoms. The multiple varieties of mountings create light and dark contrasting shades and ornate definition to the overall surface. All resting on trumpet shape pedestal incised with curving, reed gadrooning, and conforming floral embellishment. Ending in square, ogee stepped foundation.
Size: Height 63 inches, Length 55 inches, Diameter 40 inches.
Condition: Very good, no visible corrosion or restorations, peeling black paint.

Markets, Market Analysis and Methods of Research

Research was conducted in the offices of "The Antiques Appraiser, LLC" using standard internet search engines, American dealers and auctioneers, garden retailers as well as pricing data bases to which the Company subscribes with sources listed in the Bibliography section of this report.

Luxury American estate auctions, gallery auction sales, garden retailers, antique dealers and internet sites sell these monumental theme urns regularly making it the most relevant and active

market to research comparable sales results. For comparison, hundreds of urns sold and offered results were studied.

During the mid to late nineteenth century international market places were actively manufacturing cast iron, stone, lead and zinc urns for the Beaux Arts Estate Gardens. The preferred luxury styles were of the Victorian, Renaissance, Romanesque, and Neoclassic motif characterized by exquisite, extreme ornamentation and monumental size. Designs of simpler motif and elegance were produced in greater quantity, lending itself however to a diminished value then their superior models. Due to this rarity factor an adjustment upward will be considered since it will take time and research to find a replacement for one of these uncommon examples.

Condition generates an important element of consideration toward the value of urns in the market place. They dwell outdoors for generations and the materials breakdown producing rust, corrosion and loss of fragments and design sections. Specimens of excellent and very good condition are rare giving rise to the highest market value. Due to the very good condition factor an adjustment upward will be considered.

Historic information is an important characteristic of value. When a famous person, residing location, or named manufacturer applies directly to a piece an increase in value is evident in the results studied. Due to the historic provenance factor an adjustment upward will be considered.

Size is a central element of quality in the market for 19th century cast iron urns. Ornamental cast iron became popular as a result of the advances to cast iron manufacturing. Foundries had to employ patternmakers with sophisticated design capabilities, as well as knowledge of metal shrinkage and other technical aspects of casting. The patterns and molds were popular in monumental size for exterior use to compliment the many public buildings being erected. Foundries do not manufacture this size, and design today creating a rarity for the product in the market place. Due to the monumental size factor of the subject urn an adjustment will be considered.

Considerations upward and downward by percentages are made where necessary adjusting for these differences between the comparable sales result and subject urn.

Comparable Sales Results

Comparable 1: Finnegan Gallery, New York: Mott Garden Urn on Base, a very fine and monumental 19th century cast iron urn on original pedestal stamped on the base: J. L. Mott, New York, This rare example displays a large bowl affixed with alternating pairs of full-bodied cherub handles and satyr masks. Condition: Weathered surface, old repair to neck of one cherub which has recently been restored, minor old repair note to arm of one cherub. Size: Height 81", Base 29" square. Sold 2016, \$26,000.00. No taxes for out of state purchase. Shipping: \$500.00.

Upward Adjustment of 20% (\$10,400.00) for restored and repaired condition.

Downward Adjustment of 20% (\$10,400.00) for size difference.

Upward Adjustment of \$500.00 for shipping expense.
Upward Adjustment of 20% (\$10,400.00) for rarity.

Comparable 1: Total Adjusted Value: \$37,500.00.

Comparable 2: Palm Beach Vintage, West Palm Beach, Florida: Monumental Pair of cast iron Neoclassical Figural Garden Urns. Massive pair of Continental cast iron urns, circa 19th century. Figural scene of people and bull. Statement piece for an estate driveway or entrance. All intact. Condition: Wear consistent with age and use. Cracks as photographed show very good condition. Size: 67" from top of handle to base. 60" not including handle, 22.5" inside opening. Offering Price: \$60,000.00 pair.

Downward Adjustment of 50% (\$30,000.00) for pair.
Upward Adjustment of 20% (\$6,000.00) for rarity.

Comparable 2: Total Adjusted Value: \$36,000.00.

Comparable 3: Chateau Domingue, Houston, Texas: Antique Iron Urn and Pedestal from an English Manor Garden, circa 1890. This is a large antique cast iron urn and pedestal from an English Manor Garden. It is the perfect centerpiece to any garden or entryway due to its size. The basin is round with an egg and dart fluted opening resting on a trumpet shape base and stepped foundation. Condition: Wear consistent with age and use. Viewing photographs reveals corrosion on foundation. Size: Height 49", Diameter 39". Offering Price: \$19,800.00.

Upward Adjustment of 20% (3,960.00) for size difference.
Upward Adjustment of 25% (\$4,950.00) for design difference.
Upward Adjustment of \$500.00 for shipping.
Upward Adjustment of 15% (\$2,970.00) for condition difference.
Upward Adjustment of 20% (\$3,960.00) for rarity.

Comparable 3: Total Adjusted Value: \$36,140.00.

Replacement Value Opinion: \$36,000.00.

The opinion of value is the sole responsibility of Claudia Miller, Senior Appraiser.

**ASSUMPTION, LIABILITIES AND
LIMITING CONDITIONS**

The appraiser has no present or contemplated future interest in the subject property. This appraisal is not an offer to buy, sell or broker the sale of the items described.

Fees charged for this appraisal are based solely on the length of time expended in appraising the subject property and are in no way related to the value of the property involved.

The appraisal should not be relied upon solely as the basis for sale of the item described. It is solely an opinion of Replacement Value of the subject property on July 13, 2017. Therefore, no liability is assumed as to contractual liability or damages with respect to any legal action initiated as a result of reliance on the information contained herein.

It is understood that the fees paid for this appraisal do not include services of the appraisers in any other manner capacity whatsoever. Ancillary services required are to be retained separately. In particular, statements to accountants, and attorneys, and disclosure or testimony in any tribunal shall be compensated separately and according to a schedule of fees maintained by the appraisers particularly for such services.

The appraisers shall make no disclosure of the contents of this report, except as mandated by the by-laws and regulations of the professional organizations with which the appraiser is affiliated. The appraisal has been prepared in conformance with the "Uniform Standards of Professional Appraisal Practice" of the Appraisal Foundation, Washington, D.C.

In the preparation of this report, the appraiser has consulted a variety of sources, which are documented in the report under the Bibliography section. These sources are assumed to be reliable and accurate; however, the appraiser takes no responsibility for errors or omissions contained within them.

Any verifiable error in the appraisal will be corrected and the time spent on the correction will be at the appraiser's expense. The values reported in this appraisal are warranted by the appraiser to be valid on July 13, 2017. Normal fluctuations in the market may affect the values stated in this report after the completion date of August 8, 2017.

The reported analysis, opinions, and conclusions of the appraiser are limited by the reported assumptions and limiting conditions, and is the appraiser's personal, unbiased professional analyses, opinions, and conclusions.

The appraiser asserts that she has no present or prospective interest in the property that is the subject of the appraisal, and that there is no personal interest or bias with respect to the parties involved.

Possession of this report does not provide title to the appraised items. The identification of ownership is simply that represented to me by the Owner and are not an indication or certificate of title.

Personal Property Certified Appraisal Document

Authorized third parties may rely on the information in this report for the defined purpose and intended use only. Third parties requiring further information in addition to that in the report must obtain the written permission before the appraisers will discuss the report.

Any relevant documents supplied for consideration after the completion of the appraisal may result in additional charges for time and document preparation.

I, Claudia Miller, will maintain your appraisal file and an electronic copy of your appraisal document for five years after the date of issue or two years after final disposition of any judicial proceedings involving the appraiser, whichever period expires last. Any information within the file will remain confidential except by your authorization, by force of law, or for peer review.

The document must be taken as a whole, and is invalid unless all items are present. The submission of the report concludes the appraisal assignment for this urn.

Personal Property Certified Appraisal Document

CLAUDIA G. MILLER, ASA, AAA, USPAP	1986-2017
Nationwide Independent Appraiser, Co-Executor/Operator	
Personal/Tangible Property; General Business Furniture, Fixtures and Equipment, Hotel, Restaurant and Commercial Contents Decorative and Fine Art, Antique Furniture Expert Witness	
APPRAISERS ASSOCIATION OF AMERICA	1993-2017
Certified Appraiser, AAA designation	
Personal Property; General Residential Contents, Furniture, Decorative Art, American Antiques, 18 th 19 th , 20 th century Fine Art, paintings, prints, engravings, etchings, Photography, watercolor, drawings Regional Representative, Ohio/Michigan	
AMERICAN SOCIETY OF APPRAISERS	1993-2018
Accredited Senior Appraiser, ASA designation	
Personal Property Designation Residential Contents International Committee Member Chapter President Chapter Vice-President Chapter Treasurer Chapter Secretary	
USPAP COMPLIANT	1991-2018
Uniform Standards of Professional Appraisal Practice	
Nationwide testing standards for appraisal Certification	
INTERNATIONAL CONTENT LIQUIDATIONS, INC	2003-2017
Independent Contractor	
Hotel and Restaurant Furniture Fixtures and Equipment	
OHIO STATE AUCTIONEER	1978-1997
Licensed and Bonded	
Residential Contents, Antique, Fine and Decorative Art	
National Content Liquidators, Inc.	1975-1990
Sales and Marketing, International Hotel Division	
Hotel Contents, Furniture, Decorative Art	
Wright State University	1993-1995
Art History Study	
Winterthur Institute	1990-1999
American Furniture	
Norton Museum of Art	2007-2016
Art Connoisseur Studies	
Society of Four Arts	2011-2017
Art Connoisseur Studies	

APPRAISALS FOR THE FOLLOWING PUBLIC INSTITUTIONS AND CORPORATIONS:

FIGA, Florida Insurance Guaranty Association, Florida
FBI, Federal U. S. Marshalls Office, Florida
DEA, Federal Drug Enforcement Agency, Florida
Allstate Insurance Corporation, Florida
CHUBB, Chubb Group of Insurance Limited, Virginia
US Bank, Trust Department, Ohio
PNC Bank, Wealth Management Division, Florida
Naples Historical Society, Florida
Boca Raton Historical Society, Boca Raton, Florida
National Center for Missing and Exploited Children, Palm Beach, Florida
Essex Insurance Company, Glenn Allen, Virginia
Cincinnati Art Museum, Cincinnati, Ohio
NCR Corporation World Headquarters, Ohio
Bank One Dayton, Trust Department
Kettering Foundation, Virginia Kettering, Ohio
Key Bank, OH. Trust Department
Fifth/Third Bank, OH. Trust Department
First Southwestern of Ohio, Hamilton, Ohio
Expert Witness; Clarke County Court, Ohio
Expert Witness: Montgomery County Court, Ohio
Expert Witness: Palm Beach County, Florida
Expert Witness: Martin County, Florida
Family Circle Magazine, New York, New York
SGI, Incorporated, One Sheakley Way, Cincinnati, Ohio
Coolidge, Wall, Womsley & Lombard, Dayton, Ohio
Faruki, Gilliam & Ireland, P.L.L., Dayton, Ohio
Harker, Capizzi & Hall, Dayton, Ohio
Mayflower Transit LLC, Fenton, Missouri
Lair, Owen and Meadows, Dayton, OH.
Lee Falke and Associates, Dayton, Ohio
Myers & Frayne Co., L.P.A., Dayton, Ohio
Strickland and Wright, Cincinnati, Ohio
Winwood, Crossman & Associates, Dayton, Ohio
Hawthorn Hill-Home of the Wright Brothers, Ohio
Moraine Farm-Trust for of Colonial Deeds, 1st CEO of NCR, Ohio
United States Air Force Museum, Ohio
University of Dayton, Marion Library, Dayton, Ohio
James Whitcomb Riley Museum, Indianapolis, IA.
Miami University, Phi Kappa Tao Foundation, OH
Warren County Historical Society, Lebanon, Ohio
Hillenbrand Industries, Batesville, Indiana
Dayton Art Institute, Ohio
Ohio Northern University, Ada, Ohio
Oakwood Historical Society, Dayton, Ohio
Central State University, Ohio
Clovernook School for the Blind, Cincinnati, Ohio
Dayton Public Schools, Dayton, Ohio
Wright State University, Ohio
Day Air Credit Union, Dayton, Ohio
J. Mark Maynor, P.A., West Palm Beach, Florida
Miami University Art Museum, Oxford, Ohio
Montgomery County Historical Society, OH
Southern Construction Corporation, Florida
Unigroup, Incorporated, United Van Lines, Fenton, Missouri
Jones, Foster, Johnson and Stubbs, P.A., WPB, Florida

www.antiquesappraiser.info Email: theantiquesappraiser@hotmail.com

Bibliography

“The Appraisal of Personal Property; Principles, Theories, and Practice Methods for the Professional Appraiser”, American Society of Appraisers, copyright 1994, co-editors; Patricia Soucy and Janella Smyth.

“USPAP and the Appraisal Process”, 2016-2017 edition, Authorized by Congress as the Source of Appraisal Standards and Appraiser Qualifications.

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713-961-3444

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Claudia G. Miller, AAA, ASA 561-603-5471

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800-501-0277

Northeast Auctions, Ronald Bourgeault Auctioneer
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Wikipedia
www.wikipedia.org

Palm Beach Vintage
3623 W. Dixie Drive
West Palm Beach, Florida 33405
561-838-4442

Pook and Pook, Incorporated
463 East Lancaster Avenue
Downington, PA 19335
610-269-4040

Rustic Garden
854 975 North Avenue
Mt. Sterling, IL 62353
866-773-3782